

**BEFORE
THE HON'BLE JHARKHAND STATE ELECTRICITY
REGULATORY COMMISSION**



**FILING OF PETITION FOR TRUE UP FOR FY 2019-20
APR FOR FY 2020-21
AND
ARR FOR MYT CONTROL PERIOD FY 2021-22 TO FY 2025-26**

**SUBMITTED TO:
JHARKHAND STATE ELECTRICITY REGULATORY
COMMISSION, RANCHI**

**SUBMITTED BY:
JHARKHAND URJA SANCHARAN NIGAM LIMITED,
KUSAI COLONY, RANCHI – 834 010**

**BEFORE THE JHARKHAND STATE ELECTRICITY REGULATORY COMMISSION,
RANCHI**

IN THE MATTER OF: Filing of the Petition for Trueing up for FY 2019-20, APR for FY 2020-21, ARR for the MY Control Period FY 2021-22 to FY 2025-26 and Tariff proposal or FY 2021-22 under Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 and its amendments thereof and directives issued by the JSERC from time to time and under Section 61, 62, 64 and 86 of The Electricity Act 2003 read with the relevant guidelines.

AND

IN THE MATTER OF: Jharkhand Urja Sancharan Nigam Limited (hereinafter referred to as "JUSNL" or erstwhile "JSEB-Transmission function" which shall mean for the purpose of this petition the Licensee), having its registered office at JUSNL Building, Kusai Colony, Doranda, Ranchi-834002.

...Petitioner

The Petitioner respectfully submits as under: -

1. The erstwhile Jharkhand State Electricity Board ("Board" or "JSEB") was a statutory body constituted under Section 5 of the Electricity (Supply) Act, 1948 and was engaged in electricity generation, transmission, distribution and related activities in the State of Jharkhand.
2. Jharkhand Urja Vikas Nigam Ltd. (herein after to be referred to as "JUVNL" or "the Holding company") has been incorporated under Indian Companies Act, 1956 pursuant to decision of Government of Jharkhand to reorganize erstwhile JSEB. The Petitioner submits that the said reorganization of the JSEB has been done by Government of Jharkhand pursuant to "Part XIII – Reorganization of Board" read with section 131 of The Electricity Act 2003. The Holding company or JUVNL has been incorporated on 16th September 2013 and registered with the Registrar of Companies, Jharkhand, Ranchi and has obtained Certificate of Commencement of Business on 12th November 2013.
3. Jharkhand Urja Sancharan Nigam Ltd. (herein after to be referred to as "JUSNL" or "the Petitioner") has been incorporated on 23rd October 2013 with the Registrar of Companies, Ranchi, Jharkhand, and has obtained Certificate of Commencement of Business on 28th November 2013. The Petitioner is a Company constituted under the provisions of Government of Jharkhand, General Resolution as notified by transfer scheme vide notification no. 8, dated 6th January 2014. The

Transmission Company - Jharkhand UrjaSancharan Nigam Ltd. is duly registered with the Registrar of Companies, Ranchi on 23rd October 2013.

4. Pursuant to the enactment of the Electricity Act, 2003, every utility is required to submit its Aggregate Revenue Requirement (ARR) for a particular control period and is also required to file Tariff Petitions as per procedures outlined in section 61, 62 and 64, of Electricity Act 2003, and the governing regulations, thereof, laid down by the respective State Electricity Regulatory Commission. The State transmission utility, JUSNL is also mandated to submit True-up and ARR petitions for respective years for its Transmission Business, as per the JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 as notified on 12th November, 2020 and under Section 62 read with Section 86 of the Electricity Act, 2003 and other enabling provisions. The said Regulation are applicable to all Transmission Licensees in the State for filing of Business Plan and Tariff Application for the MYT Control Period FY 2021-22 to FY 2025-26.
5. The instant petition is filed with the Hon'ble Commission for determination of ARR for the MYT Control Period FY 2021-22 to FY 2025-26.
6. This Petition has been prepared in accordance with the provisions of Sections 61 and 62 of the Electricity Act, 2003 and has taken into consideration the Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020, and amendments thereof and orders issued by the Hon'ble Commission from time to time.
7. JUSNL along with this petition is submitting the tariff formats with data & information to an extent applicable and would make available any further information/ additional data required by the Hon'ble Commission during the proceedings.

Prayers before the Hon'ble Commission:

The Petitioner respectfully prays that the Hon'ble Commission may:

- a. Admit the instant Petition;
- b. Examine the proposal submitted by the Petitioner in the enclosed petition for a favorable dispensation;
- c. Approve the True up for FY 2019-20 under Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2015, other amendments and orders issued by the Hon'ble Commission from time to time;

- d. Approve the APR for the FY 2020-21 under the Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2015, other amendments and orders issued by the Hon'ble Commission from time to time;
- e. Approve the ARR for the MYT Control Period FY 2021-22 to FY 2025-26 and Tariff Proposal for FY 2021-22;
- f. Pass separate Order for the Petitioner against the present petition;
- g. JUSNL may also be permitted to propose suitable changes to the respective ARR, prior to the final approval by the Hon'ble Commission. JUSNL believes that such an approach would go a long way towards providing a fair treatment to all the stakeholders and may eliminate the need for a review or clarification;
- h. Condone any inadvertent omissions / errors / shortcomings and permit JUSNL to add / change / modify / alter this filing and make further submissions as may be required at a future date;
- i. Pass such Order, as the Hon'ble Commission may deem fit and appropriate keeping in view the facts and circumstances of the case;

For Jharkhand UrjaSancharan Nigam Limited
(Petitioner)

Authorized Signatory

Place: Ranchi
Dated:

Contents

1. Introduction	8
1.1. Background	8
1.2. Profile of JUSNL.....	9
1.3. Procedural History	11
1.4. Rationale for filing of Instant Petition.....	12
1.5. Contents of the Petition	12
2. Overall Approach and Provision of Law	13
2.1. Present Approach	13
2.2. Data and information sources.....	13
2.3. Provision of Law	13
3. True-up of ARR for FY 2019-20	15
3.1. Preamble.....	15
3.2. Previous Order and Audited Annual Accounts	15
3.3. Capital Expenditure, Capitalization and CWIP	15
3.4. Gross Fixed Asset	17
3.5. Operation and Maintenance Expenses.....	17
3.6. Depreciation	21
3.7. Interest and Loan capital	22
3.8. Return on Equity	23
3.9. Interest on Working Capital	24
3.10. Non-Tariff Income	25
3.11. Tax on income.....	25
3.12. Incentive for Target Availability.....	25
3.13. Revenue from Operations.....	26
3.14. Net ARR and revenue gap for FY 2019-20.....	27
4. APR For FY 2020-21.....	28
4.1. Preamble.....	28
4.2. Previous Order	28
4.3. Capital Expenditure, Capitalization and CWIP	28
4.4. Gross Fixed Asset	29
4.5. Operation and Maintenance Expenses.....	30
4.6. Depreciation	33
4.7. Interest and Loan capital	35
4.8. Return on Equity	35
4.9. Interest on Working Capital	36
4.10. Non-Tariff Income	37
4.11. Tax on income.....	38
4.12. Revenue from Operations.....	38
4.13. Net ARR and revenue gap for FY 2020-21	39

4.14.	Cumulative Revenue Gap till FY 2020-21 with Carrying Cost	39
5.	ARR for the MYT Control Period FY 2021-22 to FY 2025-26.....	41
5.1.	Preamble.....	41
5.2.	Capital Expenditure and Capitalization.....	41
5.3.	Gross Fixed Asset	41
5.4.	Debt Equity Ratio.....	42
5.5.	Operation and Maintenance Expenses.....	43
5.6.	Depreciation	50
5.7.	Interest Expenses.....	51
5.8.	Return on Equity	53
5.9.	Interest on Working Capital	54
5.10.	Non-Tariff Income	55
5.11.	ARR for the MYT Control Period.....	56
6.	Determination of Transmission Tariff for FY 2021-22	57
6.1.	Preamble.....	57
6.2.	Methodology of Recovery of ARR	57
6.3.	Determination of Transmission Capacity of the System	58
6.4.	Determination of Transmission Charges	58
6.5.	Determination of Transmission Charges for Short Term Open Access Consumers.....	59

List of Tables

Table 1 Infrastructure Details of JUSNL	10
Table 2 Procedural History of JUSNL	11
Table 3 Capital Expenditure, CWIP and Capitalization for FY 2019-20	16
Table 4 Capital Expenditure, CWIP and Capitalization for FY 2018-19	16
Table 5 Gross Fixed Asset for FY 2019-20	17
Table 6 Employee Expenses for FY 2019-20	18
Table 7 Administrative & General (A&G) Expenses for FY 2019-20	19
Table 8 Repair & Maintenance (R&M) Expenses for FY 2019-20	20
Table 9 Operation & Maintenance (O&M) Expenses for FY 2019-20	20
Table 10 Calculation of Depreciation Expenses for FY 2019-20	21
Table 11 Depreciation Expenses for FY 2019-20	22
Table 12 Interest on Loan claimed for FY 2019-20	23
Table 13 Return on Equity claimed for FY 2019-20	23
Table 14 Interest on Working Capital claimed for FY 2019-20	24
Table 15 Non-tariff Income for FY 2019-20	25
Table 16 Incentive for Target Availability for FY 2019-20	26
Table 17 Units wheeled during FY 2019-20	26
Table 18 Revenue from Operation for FY 2019-20	27
Table 19 Aggregate Revenue Requirement for FY 2019-20	27
Table 20 Capital Expenditure, CWIP and Capitalization for FY 2020-21	29
Table 21 Capital Expenditure, CWIP and Capitalization for FY 2020-21	29
Table 22 Gross Fixed Asset for FY 2020-21	30
Table 23 Employee Expenses for FY 2020-21	31
Table 24 Administrative & General (A&G) Expenses for FY 2020-21	32
Table 25 Repair & Maintenance (R&M) Expenses for FY 2020-21	33
Table 26 Operation & Maintenance (O&M) Expenses for FY 2020-21	33
Table 27 Calculation of Depreciation Expenses for FY 2020-21	34
Table 28 Depreciation Expenses for FY 2020-21	34
Table 29 Interest on Loan claimed for FY 2020-21	35
Table 30 Return on Equity claimed for FY 2020-21	36
Table 31 Interest on Working Capital claimed for FY 2020-21	37
Table 32 Non-tariff Income for FY 2020-21	38
Table 33 Units wheeled during FY 2020-21	38
Table 34 Revenue from Operation for FY 2020-21	39
Table 35 Aggregate Revenue Requirement for FY 2020-21	39
Table 36 Cumulative Revenue Gap	40
Table 37 Capital Expenditure and Capitalization for the Control Period	41
Table 38 Gross Fixed Asset for the MYT Control Period	42
Table 39 Debt Equity Ratio	43
Table 40 Inflation Factor considered for the MYT Control Period	45
Table 41 Cost for Recruitment of Additional Manpower	45
Table 42 Year wise Employee Cost	46
Table 43 Employee Cost Projected for the MYT Control Period	47
Table 44 A&G Expenses Projected for the MYT Control Period	48
Table 45 Computation of "K" Factor	49
Table 46 R&M Expenses Projected for the MYT Control Period	49
Table 47 O&M Expenses Projected for the MYT Control Period	49
Table 48 Depreciation Rates	51
Table 49 Depreciation Expenses Projected for the MYT Control Period	51
Table 50 Interest Expenses Projected for the MYT Control Period	53
Table 51 Weightage Average Rate of Interest	53
Table 52 Return on Equity Projected for the MYT Control Period	54
Table 53 Interest on Working Capital Projected for the MYT Control Period	55
Table 54 Non-Tariff Income Projected for the MYT Control Period	56
Table 55 ARR Projected for the MYT Control Period	56
Table 56 Monthly Transmission Charges for JBVNL	58
Table 57 Monthly Transmission Charges for Railways	59
Table 58 Short Term Open Access Charges	60

- 1.1.4. Jharkhand UrjaSancharan Nigam Ltd. (herein after to be referred to as “JUSNL” or “the Petitioner” was incorporated on 23rd October 2013 with the Registrar of Companies, Jharkhand, Ranchi and has obtained Certificate of Commencement of Business on 28th November 2013. The Petitioner is a Company constituted under the provisions of Government of Jharkhand, General Resolution as notified by transfer scheme vide notification no. 8, dated 6th January 2014. The Transmission Company - Jharkhand UrjaSancharan Nigam Ltd. is duly registered with the Registrar of Companies, Ranchi on 23rd October 2013.
- 1.1.5. JUSNL is a Transmission Licensee under the provisions of the Electricity Act, 2003 (EA, 2003) having license to establish or operate transmission lines in the State of Jharkhand.
- 1.1.6. Being a State Transmission Utility (STU), it caters to the requirements of the State for transmitting power from the state-owned generation stations and the power purchases from other external sources into the distribution network. The responsibilities of the erstwhile JSEB- Transmission function as a STU have now been transferred to Jharkhand UrjaSancharan Nigam Ltd (JUSNL).
- 1.1.7. Section 62 of the Electricity Act 2003 requires the STU to furnish details as may be specified by the Appropriate Commission for determination of tariff. In addition, as per the MYT Regulations issued by the Hon'ble Commission, JUSNL is required to file for all reasonable expenses it believes it would incur over the next control period and seek the approval of the Hon'ble Commission for the same. The filing is to be done based on the projections of the expected revenue and costs, which should be arrived at by a reasonable methodology adopted by the petitioner.
- 1.1.8. The MYT Regulations notified by the Hon'ble Commission also mandates the filing of ARR for the MYT Control Period.
- 1.1.9. The Govt. of India notified the Electricity Act, 2003 on 10th June 2003 repealing the Indian Electricity Act-1910, the Electricity (Supply) Act 1948 and the E.R.C. Act, 1998. Among the tariff related provisions, the State Electricity Regulatory Commission (SERC) has to be guided by National Electricity Policy and National Tariff Policy. The generation, transmission and distribution tariff have to be determined separately. The Jharkhand State Electricity Regulatory Commission (hereinafter referred as “Commission”) has framed Regulations specifying the terms and conditions for determination of transmission tariff.
- 1.1.10. While submitting this Petition, Jharkhand UrjaSancharan Nigam Limited has placed utmost efforts to adhere to the said Regulations framed by this Hon'ble Commission.

1.2. Profile of JUSNL

- 1.2.1. JUSNL is engaged primarily in the business of transmission of electricity. It has been vested with the transmission assets, interest in property, rights and liabilities

of the erstwhile JSEB necessary for the business of transmission in the state of Jharkhand.

1.2.2. JUSNL has been given the status of a Transmission Licensee as per Section 14 of the Electricity Act 2003, to fulfill the obligations of the Transmission Licensee as mandated under the provisions of “The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015” and the Electricity Act, 2003.

1.2.3. The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015 details out the following for the transmission business of JUSNL under Schedule- ‘A’ Transmission Undertaking:

Part I: Transmission Assets, General Assets, Miscellaneous

Part II: Aggregate Assets and Liabilities

Part III: Functions and Duties of JUSNL

1.2.4. At the time of creation of JSEB (erstwhile) in 2001, the total transformation capacity was 1435.45 MVA of 220 kV and 132 kV Class in 18 GSS supported by 1502.7 Km. (2122 cKm) transmission line. Over the years new GSS has been constructed and augmentation of existing GSS has been done. New Transmission lines have also been constructed. In addition, DVC has its own transmission network in Jharkhand for transmission of power to its GSS from where it supplies power to J.S.E.B. as well as other HT consumers.

1.2.5. The total Grid sub-station capacity of JUSNL is 9885 MVA of 400 kV, 220 kV and 132 kV Class in 54 GSS (Up to 31st March, 2022) & transmission line length is 6421.17 CKM. The details of infrastructure of the Petitioner added during recent years is provided in the table below:

Table 1 Infrastructure Details of JUSNL

Description	As on Mar' 15	As on Mar' 16	As on Mar' 17	As on Mar' 18	As on Mar' 19	As on Mar'20	As on Mar'21	As on Mar'22
Grid Substations (No.)								
400/220 kV	-	-	-	-	-	-	-	1
220/132 kV or 220/132/33 kV	4	6	6	6	6	8	11	13
132/33 kV	26	29	30	33	34	35	39	40
Total No of GSS (No.)	30	35	36	39	40	43	50	54
Transformation Capacity (MVA)								
400/220 kV	-	-	-	-	-	-	-	630
220/132 kV	1400	2000	2000	2000	2000	3120	4120	4920
132/33 kV	2290	2745	3295	3555	3655	3785	4185	4335
Total Transformation	3690	4745	5295	5555	5655	6905	8305	9885

Description	As on Mar' 15	As on Mar' 16	As on Mar' 17	As on Mar' 18	As on Mar' 19	As on Mar'20	As on Mar'21	As on Mar'22
ion Capacity (MVA)								
Transmission Lines (Ckm.)								
400 kV	180	180	180	180	180	180	180	278
220 kV	843	993	989	1069	1081	1395	2022.39	2482.51
132 kV	1,792	1900	2019	2019	2742	3156	3660.66	3660.66
Total Transmission Lines (Ckm.)	2815	3073	3188	3268	4003	4731	5860.05	6421.17

1.3. Procedural History

1.3.1. The procedural history of filing of Petitions by JUSNL (since formation) is tabulated below:

Table 2 Procedural History of JUSNL

Sl. No.	Scope of filing in Petition	Filing Date	Date of Order
1	Review of ARR for FY 2013-14 (6 th January 2014 to 31 st March 2014) & FY 2014-15 and determination of Aggregate Revenue Requirement (ARR) and Transmission Tariff for FY 2015-16	26.02.2015	14.12.2015
2	Business Plan for MYT Control Period FY 2016-17 to FY 2020-21 for transmission and SLDC business	17.11.2016	24.02.2018
3	ARR & Tariff determination for MYT Control period FY 2016-17 to FY 2020-21	21.03.2017	
4	True-up for FY 2013-14 (6 th Jan'14 to 31 st Mar'14) and FY 2014-15	11.10.2017	01.02.2019
5	True-up Petition for the FY 2015-16 and FY 2016-17 and determination of Aggregate Revenue Requirement (ARR) and Transmission Tariff for FY 2017-18 and FY 2018-19	05.10.2018	30.12.2020
6	Review of JSERC Order dated 1 st February 2019, on True – up for FY 2013-2014 (6 th January 2014 to 31 st March 2014) and FY 2014-2015 for JUSNL	27.03.2019	03.12.2020
7	True-Up Petition for FY 2017-18	04.02.2021	Order yet to be issued
8	True-Up Petition for FY 2018-19, APR 2019-20 & ARR FY 2020-21	10.08.2021	Order yet to be issued
9	Review Petition against True up Order for FY 2015-16 and FY 2016-17	30.03.2022	Order yet to be issued

1.4. Rationale for filing of Instant Petition

- 1.4.1. Section 62 of the Electricity Act, 2003 requires the Transmission Licensee to furnish details as may be specified by the SERC for determination of tariff. In addition, as per the regulations issued by the Hon'ble Commission, JSEB or its unbundled companies are required to file petition for all reasonable expenses which they believe they would incur over the next financial year and seek the approval of the Hon'ble Commission for the same in advance. The filing is to be done based on the projections of expected costs and revenue.
- 1.4.2. The current petition has been prepared in accordance with the provisions of the following Acts/ Policies/ Regulations:
- a. The Electricity Act, 2003;
 - b. The National Electricity Policy;
 - c. The National Tariff Policy, and amendments issued therein;
 - d. JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 and its amendments thereof, alongwiththeotherguidelinesand directives issued by the JSERC from time to time
- 1.4.3. The Petitioner has made genuine efforts for compiling all relevant information relating to the True-up Petition as required by the regulations issued by the Hon'ble Commission and has also made every effort to ensure that the information provided to the Hon'ble Commission is accurate and free from material errors. The Petitioner therefore prays to the Hon'ble Commission that the information provided be accepted for the current filing.

1.5. Contents of the Petition

- 1.5.1. This Petition comprises of following sections:
- i. True up for FY 2019-20
 - ii. APR for FY 2020-21
 - iii. ARR for MYT Control Period FY 2021-22 to FY 2025-26
 - iv. Tariff proposal for FY 2021-22

2. Overall Approach and Provision of Law

2.1. Present Approach

- 2.1.1. JUSNL is filing its True-Up petition for FY 2019-20, APR for FY 2020-21, ARR for MYT Control Period FY 2021-22 to FY 2025-26 and Tariff Proposal for FY 2021-22 for the consideration of the Hon'ble Commission.
- 2.1.2. The Petitioner requests the Hon'ble Commission to kindly approve the True-up, keeping in view the actual figures now available for the entire year in the audited books of accounts for FY 2019-20.
- 2.1.3. The APR for the FY 2020-21 has been prepared considering the unaudited accounts available for the FY 2020-21. Hence, it is requested to approve the APR keeping in view the actual figures now available for the entire year based on the unaudited accounts.

2.2. Data and information sources

- 2.2.1. In this Petition, the true up is based on the actual audited accounts for FY 2019-20.

2.3. Provision of Law

- 2.3.1. Provisions for True-Up Exercise for MYT Control Period FY 2016-17 to FY 2020-21 as provided in the JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2015 are as follows:

"True Up in Control Period

6.16 The true up across various controllable parameters shall be conducted as per principles stated below: -

6.17 For controllable parameters,

(a) Any surplus or deficit on account of Operation and Maintenance (O&M) expenses shall be to the account of the Licensee and shall not be trued up in ARR; and

(b) at the end of the control period –

- i. the Commission shall review actual capital investment vis-à-vis approved capital investment.*
- ii. depreciation and financing cost, which includes cost of debt including working capital (interest), cost of equity (return) shall be trued up on the basis of audited/authenticated information and prudence check by the Commission;*

Provided that in case of any change in capital investment plan for the Control Period as per clause 6.12 of these Regulations, depreciation and financing cost shall be adjusted during the midterm review based on the actual capital expenditure, actual capitalisation and revised capital investment plan (capital expenditure and capitalisation schedule) approved by the Commission.

6.18 Notwithstanding anything contained in these Regulations, the gains or losses in the controllable items of ARR on account of force majeure factors shall be passed on as an additional charge or rebate in ARR over such period as may be laid down in the order of the Commission.”

- 2.3.2. In line with the above provisions, JUSNL has submitted the True Up for FY 2019-20.

3. True-up of ARR for FY 2019-20

3.1. Preamble

- 3.1.1. This section outlines the actual performance of the JUSNL during the FY 2019-20.
- 3.1.2. In line with the provisions of the JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2015, the Petitioner hereby submits the True-up petition for FY 2019-20. The expenses of the Petitioner for FY 2019-20 presented for true-up are based on the audited books of accounts. The ARR so arrived has been compared with that approved by the Hon'ble Commission vide its Business plan and ARR for MYT Period FY 2016-17 to FY 2020-21 Order dated 24th February 2018. Accordingly, the revised Aggregate Revenue Requirement, revenue and gap for FY 2019-20 have been given in the subsequent sub-sections of this chapter.

3.2. Previous Order and Audited Annual Accounts

- 3.2.1. JUSNL submits that the final transfer scheme was notified on 20th November 2015 vide Government of Jharkhand notification no. 2917 wherein separate balance sheet was notified by the Government of Jharkhand for all the four entities namely JBVNL, JUSNL, JUUNL and JUVNL.
- 3.2.2. The Hon'ble Commission has issued Business Plan Order dated 24th February 2018 wherein it has approved ARR for FY 2019-20. JUSNL in the instant Petition is filing for Truing-Up of ARR for FY 2019-20.
- 3.2.3. The audited annual account for FY 2019-20 is attached as **Annexure A**. It may be noted that the annual account for FY 2019-20 has been audited by Comptroller and Auditor General of India (CAG). The certification and audit report of CAG is attached as **Annexure B**.

3.3. Capital Expenditure, Capitalization and CWIP

- 3.3.1. JSERC Transmission Tariff Regulations, 2015 provides for truing up of actual capital expenditure as follows:

"6.17 For controllable parameters,

...

(b) at the end of the control period –

(i) the Commission shall review actual capital investment vis-à-vis approved capital investment.

(ii) depreciation and financing cost, which includes cost of debt including working capital (interest), cost of equity (return) shall be trued up on the basis of audited/authenticated information and prudence check by the Commission.;

Provided that in case of any change in capital investment plan for the Control Period as per clause 6.12 of these Regulations, depreciation and financing cost shall be adjusted during the midterm review based on the actual capital

expenditure, actual capitalisation and revised capital investment plan (capital expenditure and capitalisation schedule) approved by the Commission.”

- 3.3.2. In pursuant to the above Regulations, the Hon'ble Commission shall review the actual capitalization for truing up vis-à-vis approved and accordingly provide for expenses such as depreciation, interest on long term loan and return on equity.
- 3.3.3. Accordingly, the Petitioner has considered the actual capital expenditure and capitalization that has incurred in the books of accounts for truing up of expenses for FY 2019-20.
- 3.3.4. The opening and closing balances of the capital expenditure, capitalization, CWIP are considered as per the audited annual accounts for FY 2019-20.
- 3.3.5. The following table shows the capital expenditure and capitalization that has incurred during the year against the approved capital expenditure and capitalization.

Table 3 Capital Expenditure, CWIP and Capitalization for FY 2019-20

All figures are in Rs. Crore

Particulars	Opening	Addition	Closing
Capital Expenditure during the year	4,264.89	912.31	5,177.20
Capitalization	1,543.89	385.96	1,929.85
Capital Work in Progress	2,721.00	526.35	3,247.35
<i>Asset Capital Work in Progress</i>	1,934.53	405.41	2,339.94
<i>Capital Advances</i>	297.13	77.84	374.97
<i>Advance to Suppliers</i>	457.36	44.59	501.95
<i>Stock of Materials at Site</i>	31.98	-1.49	30.49

Table 4 Capital Expenditure, CWIP and Capitalization for FY 2018-19 (Approved Vs. Claimed)

All figures are in Rs. Crore

Particulars	Approved	Petition
Capital Expenditure during the year	896.47	912.31
Asset Capitalised during the year	980.78	385.96

- 3.3.6. In accordance with the same, it is submitted that JUSNL has incurred actual capital expenditure of Rs. 912.31 Crore and actual capitalization of Rs. 385.96 Crore in FY 2019-20. The Hon'ble Commission is therefore requested to kindly approve the same in line with the audited annual accounts of JUSNL.
- 3.3.7. The details of capitalization done in FY 2019-20 by JUSNL has been attached as **Annexure C** to this Petition.

3.4. Gross Fixed Asset

- 3.4.1. The Commission in its Business Plan Order dated 24th February 2018, had determined the opening balance of GFA for FY 2019-20 based on the closing balance approved for FY 2018-19 in the same Order.
- 3.4.2. JUSNL has now claimed opening GFA as per the audited annual accounts for FY 2019-20 which is in line with the annual accounts of FY 2019-20, after consideration of final transfer scheme. The following table shows the opening and closing balance of GFA as per audited annual accounts against that approved by JSERC in last Tariff Order.

Table 5 Gross Fixed Asset for FY 2019-20

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd 24.02.2018	Petition	Ref. from Accounts
Opening Gross Fixed Asset (GFA)	3209.49	1,543.89	Note 13
Addition to GFA	980.78	385.96	Note 13
Closing GFA	4190.27	1,929.85	Note 13

- 3.4.3. The opening GFA claimed in this Petition is based on the audited annual accounts prepared on the basis of final transfer scheme notification. The Commission is requested to approve GFA for FY 2019-20 as provided in the table above.

3.5. Operation and Maintenance Expenses

- 3.5.1. The Operation and Maintenance (O&M) costs of the licensee include the following;
- Employee Expenses (EE)
 - Administration and General Expenses (A&G)
 - Repair and Maintenance expenses (R&M)
- 3.5.2. The O&M costs are mainly driven by the length of lines and number of Sub Stations. Employee costs constitute a major portion of the O&M expenses and the expenses include salaries of the staff, payments related to surrender leave, various medical allowances, leave travel allowances and other allowances.
- 3.5.3. The JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2015 define O&M expenses as follows.
- “2.1 (33) “Operation and Maintenance Expenses” or “O&M Expenses” means the expenditure incurred on operation and maintenance of the project, or part thereof, and includes the expenditure on manpower, repairs, spares, consumables, insurance and overheads;”**

Employee Expense

- 3.5.4. The employee expenses further primarily include costs towards salaries, Dearness Allowances, bonus, staff welfare and medical benefits, leave travel and leave

encashment, and the terminal benefits in the form of pension, gratuity etc. The actual employee expenses as per the audited accounts for FY 2019-20 is shown below:

Table 6 Employee Expenses for FY 2019-20

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Petition for FY 2019-20	Ref. from Accounts
1	Employee Expense without Terminal Benefits	37.27	65.03	Note 23
2	Terminal Benefits	3.85	5.10	Note 23
	Total	41.12	70.13	Note 23

* It includes Rs. 4.45 Cr. of employee expense of SLDC

3.5.5. The Petitioner has claimed the employee expenses as per the annual audited accounts for FY 2019-20. The actual employee expense for FY 2019-20 is Rs. 70.13 Crore including the terminal benefits which is high in comparison to Rs. 41.12 Crore as approved by the Hon'ble Commission in its MYT Tariff Order dated 24.02.2018. The major reason for such exceptional increase is due to the following:

a. Revision of Pay structure of the employees of JUSNL with effect from 01.01.2016:

Govt. of Jharkhand vide its Resolution No. 11/07 (Ve, Aa)- 01/2016-217/F dated 18.01.2017 of Additional Chief Secretary, Planning-cum-Finance Department (Finance Division), Govt. of Jharkhand has issued Order regarding the revision of pay structure for the State Govt. employees with effect from 01.01.2016. Accordingly, same was also adopted for the employees of JUSNL vide notification no 1848/Nigam HQ, Ranchi dated 10.07.2017 and by way of this the salaries and terminal benefits of the employees of JUSNL was revised w.e.f. 01.01.2016 retrospectively. The arrear for the period from 01.01.2016 to 31.03.2017 was paid during FY 2017-18. Also, the cost on account of terminal benefits was increased due to mass retirement during FY 2017-18.

b. Recruitment drives conducted by JUSNL:

JUSNL is running at 50% of the total sanctioned strength. JUSNL conducted recruitment drives for filling of the vacant positions at various levels vide JUVNL Employment Notification No. 03/2016 and 04/2016. The new recruits are also entitled to the revised pay structure as per the notification of JUVNL vide notification no. 1848/Nigam HQ, Ranchi dated 10.07.2017. The addition of new employees has also contributed for the increase in employee expenses during FY 2019-20 which may further increase after all the vacant positions are fulfilled as per sanctioned strength.

From the above it may be inferred that the increase in employee expense was due to change in pay structure and addition of new employees which was not under the control of JUSNL. Therefore, the Hon'ble Commission is requested to allow

employee expense as per actual thereby invoking Clause No. 7.36 which provides that the Hon'ble Commission shall consider any variation in Employee Expense due to changes recommended by the Pay Commission and Clause No. 14.6 which provides that the Commission may adopt a procedure, which is at variance with any of the provisions of the notified Regulations. The relevant extract of the said Regulations is provided below:

"Note 2: Any variation due to changes recommended by the Pay Commission etc will be considered separately by the Commission."

...

"Saving of Inherent Powers of the Commission"

14.6 Nothing contained in these Regulations shall limit or otherwise affect the inherent powers of the Commission from adopting a procedure, which is at variance with any of the provisions of these Regulations, if the Commission, in view of the special circumstances of the matter or class of matters and for reasons to be recorded in writing, deems it necessary or expedient to depart from the procedure specified in these Regulations."

- 3.5.6. The Hon'ble Commission is therefore requested to approve the employee expense of Rs. 70.13 Crore as per the audited annual accounts.

Administrative & General Expense

- 3.5.7. Administration and General expenses mainly comprise costs towards rent charges, telephone and other communication expenses, professional charges, conveyance and travelling allowances and other debits. The A&G expenses incurred in FY 2019-20 is shown below:

Table 7 Administrative & General (A&G) Expenses for FY 2019-20

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Petition for FY 2019-20	Ref. from Accounts
A&G Expenses	9.35	12.57	Note 25

* It includes Rs. 0.20 Cr. of A&G expense of SLDC business

- 3.5.8. The Petitioner has claimed the A&G expenses as per the annual audited accounts for FY 2019-20. The actual A&G expense for FY 2019-20 is Rs. 12.57 Crore which is high in comparison to Rs. 9.35 Crore as approved by the Hon'ble Commission in its MYT Tariff Order dated 24.02.2018. The major contribution to the A&G expense is from Consultancy Charges of Rs. 4.73 Crore.
- 3.5.9. The consultancy services were availed during FY 2019-20 as required for various projects and for expert advice on certain fields of transmission business. Therefore, the Hon'ble Commission is requested to allow A&G expense as per actual thereby invoking Clause No. 14.6 which provides that the Commission may adopt a procedure, which is at variance with any of the provisions of the notified Regulations. The relevant extract from the said Regulations is provided below:

“Saving of Inherent Powers of the Commission

14.6 Nothing contained in these Regulations shall limit or otherwise affect the inherent powers of the Commission from adopting a procedure, which is at variance with any of the provisions of these Regulations, if the Commission, in view of the special circumstances of the matter or class of matters and for reasons to be recorded in writing, deems it necessary or expedient to depart from the procedure specified in these Regulations.”

Repairs and Maintenance (R&M) Expense:

- 3.5.10. It is submitted that the repairs and maintenance expenses include procurement expenses for various spares used for maintenance purposes as well as labour charges for repairs.
- 3.5.11. The Hon'ble Commission in its Business Plan Order has approved R&M expenses based on k-Factor of 2.23% which was applied on opening GFA (Rs. 3209.49 Crore) assumed at that time for FY 2019-20.
- 3.5.12. It is further submitted that the actual opening GFA as per actual audited accounts of FY 2019-20 is Rs. 1543.89 Crore which is much lower than that approved in Business Plan Order dated 24th February 2018.
- 3.5.13. The R&M expenses primarily include costs related to repair of different class of fixed assets etc. Accordingly, R&M expense has been claimed as per actual in line with the annual audited accounts for FY 2019-20 as provided below:

Table 8 Repair & Maintenance (R&M) Expenses for FY 2019-20*All figures are in Rs. Crore*

Particulars	Approved in T.O. dtd. 24.02.2018	Petition for FY 2019-20	Ref. from Accounts
Opening GFA	3209.49	1,543.89	Note 13
“K” Factor	2.23%		
R&M Expense	71.46	34.56	Note 25

- 3.5.14. The Commission is therefore requested to kindly approve Rs. 34.56 Crore as repair and maintenance expenses for FY 2019-20 which is less than that approved by the Hon'ble Commission in the Business Plan Order dated 24th February 2018.

Gist of Operation and Maintenance Expense:

- 3.5.15. The following table captures the total O&M expenses incurred by the Petitioner in the FY 2019-20: -

Table 9 Operation & Maintenance (O&M) Expenses for FY 2019-20*All figures are in Rs. Crore*

Particulars	Approved in T.O. dtd. 24.02.2018	Petition for FY 2019-20
Employee Expense	41.12	70.13

Particulars	Approved in T.O. dtd. 24.02.2018	Petition for FY 2019-20
A&G Expense	9.35	12.57
R&M Expense	71.46	34.56
Total O&M Expense	121.93	117.27

3.5.16. The Hon'ble Commission is therefore requested to approve the above O&M expenses for FY 2019-20.

3.6. Depreciation

3.6.1. The Hon'ble Commission has notified the rates for asset-wise depreciation in the JSERC Transmission Tariff Regulations, 2015. Same has been considered for calculation of depreciation for the year.

3.6.2. Further, in Regulations 7.25 to 7.30 of the JSERC Transmission Tariff Regulations, 2015 the method for calculation of the Depreciation on GFA is provided and is extracted below:

“Depreciation

7.25 Depreciation shall be calculated for each year of the Tariff period, on the amount of Capital Cost of the assets admitted by the Commission;

Provided that depreciation shall not be allowed on assets funded by any capital subsidy / grant:

7.26 The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset.

7.27 Land other than land held under lease shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset...”

3.6.3. The Petitioner has calculated depreciation in annual accounts based on the above-mentioned provisions. However, the depreciation expense is less than that approved by the Hon'ble Commission in the Business Plan Order.

3.6.4. The following table shows the detailed calculation of depreciation claimed by the Petitioner.

Table 10 Calculation of Depreciation Expenses for FY 2019-20

All figures are in Rs. Crore

Particulars	Gross Fixed Assets			Depreciation			Net Fixed Assets	
	At Beginning of Year	Additions / Disposals during the year	At End of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End of Year
Land and land rights	5.56	2.37	7.93	0.00	0.00	0.00	5.56	7.93
Building	12.18	0.00	12.18	6.94	0.41	7.34	5.24	4.83
Plant and Machinery	1069.55	117.73	1187.28	424.39	90.00	514.39	645.17	672.89

Particulars	Gross Fixed Assets			Depreciation			Net Fixed Assets	
	At Beginning of Year	Additions / Disposals during the year	At End of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End of Year
Lines and Cable Network	449.90	264.23	714.13	178.80	37.96	216.76	271.10	497.37
Vehicles	0.46	0.11	0.57	0.28	0.02	0.30	0.18	0.27
Furniture and Fixture	1.06	0.24	1.30	0.31	0.07	0.39	0.75	0.91
Office Equipment	1.29	0.34	1.63	0.56	0.09	0.66	0.73	0.97
Spare Units/Service Units	0.21	0.00	0.21	0.19	0.00	0.19	0.02	0.02
Others Civil Works	3.68	0.94	4.62	0.70	0.18	0.88	2.99	3.74
Total	1543.89	385.96	1929.85	612.17	128.74	740.91	931.72	1188.94

*It includes Rs. 0.07 Crore towards depreciation of SLDC assets

3.6.5. The following table shows the depreciation claimed by the Petitioner against that approved by the Hon'ble Commission in last Tariff Order.

Table 11 Depreciation Expenses for FY 2019-20

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Petition for FY 2019-20	Ref. from Accounts
Depreciation for the year	182.34	128.74	Note 13

3.6.6. The depreciation expenses claimed is within the limit approved by the Hon'ble Commission in the Tariff Order dated 24.02.2018 and is also in line with the annual audited accounts for FY 2019-20. The Petitioner therefore requests the Hon'ble Commission to kindly approve the claimed depreciation expense for FY 2019-20.

3.7. Interest and Loan capital

3.7.1. Interest on loans includes loans against schemes, central and state government loans, Bank Overdrafts, public bonds etc.

3.7.2. JUSNL has been funding its capital expenditure majorly from State Government loan. In this regard, loan balance has substantially increased with increase in capital expenditure and capitalization for each year. JUSNL has claimed interest on loan of Rs. 494.38 Crore against that approved amount of Rs. 133.87 Crore. The following table shows the interest on loan claimed by JUSNL against that approved in the Order:

Table 12 Interest on Loan claimed for FY 2019-20*All figures are in Rs. Crore*

Particulars	Approved in T.O. dtd. 24.02.2018	Petition for FY 2019-20	Ref. from Accounts
Interest on Loan	133.87	494.38	Note 24

**INR 494.38 Crore includes INR 492.79 Crore towards interest on State Govt. Loan, INR 0.05 Crore towards interest on Group Saving Scheme, INR 1.54 Crore towards interest on GPF, INR 0.0003 Crore towards interest on Security deposit from Staff*

- 3.7.3. The Petitioner requests the Hon'ble Commission to kindly approve the above amount with respect to interest on loan expense for FY 2019-20.

3.8. Return on Equity

- 3.8.1. As per Regulation 7.11 to 7.14 of the JSERC Transmission Tariff Regulations, 2015 Return on Equity shall be calculated as follows: -

“Return on Equity

7.11 Return on equity shall be computed in rupee terms, on the equity base determined in accordance with clause 7.10 of these Regulations.

7.12 Return on equity shall be computed on pre-tax basis at the base rate of 15.50% applicable only for those Transmission systems which meet the norms of operation specified under clause 8.3 of these Regulations to be grossed up as per clause 7.13 of these Regulations.”

- 3.8.2. The Petitioner has considered equity base of Rs. 974.96 Crore (Rs. 972.96 Crore towards equity share capital + Rs. 2.00 Crore towards restructuring account pending adjustment) for FY 2019-20 as reflected in the annual audited accounts. The applicable return on equity has been calculated considering 15.50% rate of return as per Regulation 7.12 of JSERC Transmission Tariff Regulations, 2015. The detailed calculation of return on equity is provided below:

Table 13 Return on Equity claimed for FY 2019-20*All figures are in Rs. Crore*

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Claimed
1	Opening Balance of Equity	357.23	972.96
2	Additions during the year	0.00	2.00
3	Closing Balance of Equity	357.23	974.96
4	Average Equity balance	357.23	973.96
5	Rate of Return on Equity	15.50%	15.50%
6	Return on Equity	55.37	150.96

- 3.8.3. The Petitioner requests the Hon'ble Commission to approve the return of equity as provided above.

3.9. Interest on Working Capital

- 3.9.1. The Regulation 7.31 of the JSERC Transmission Tariff Regulations, 2015 provides methodology for calculation of normative Working Capital is as follows:

“Working Capital

7.31 The Commission shall determine the Working Capital requirement containing the following components:

- (a) Maintenance spares @ 15% of the O&M expenses specified in clauses 7.34- 7.36 of these Regulations;*
- (b) Receivables equivalent to two months of annual fixed cost; and*
- (c) Operation and Maintenance expenses for one month*
- (d) Less: Interest on amount, if any, held as security deposits from Transmission system users.”*

- 3.9.2. The Regulation 7.32 and 7.33 of the JSERC Transmission Tariff Regulations, 2015 provides methodology for calculation of interest rate for calculation of IoWC is as follows:

“Interest on Working Capital

7.32 Rate of interest on working capital shall be on normative basis and shall be considered equal to the base rate of State Bank of India as on 30th September of the financial year in which the Petition is filed plus 350 basis points. At the time of true up, the interest rate shall be adjusted as per the actual rate prevailing on 1st April of the financial year for which true up exercise has been undertaken.

7.33 The interest on working capital shall be payable on normative basis notwithstanding that the Transmission Licensee has not taken working capital loan from any outside agency.”

- 3.9.3. The Petitioner would like to submit that it has arrived at the working capital requirement according to the applicable norms for Transmission function as provided in the JSERC Transmission Tariff Regulations, 2015, the calculation for which has been captured in the following table. In line with the above Regulations actual SBI base rate prevailing on 1st April 2019 has been considered for calculation of interest on Working Capital for FY 2019-20.

Table 14 Interest on Working Capital claimed for FY 2019-20

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Claimed
1	O&M Expenses for one Month	10.16	9.77
2	15% of O&M expense as Maintenance Spares	18.29	17.59
3	2 months receivables of Annual Fixed Charges	84.66	150.10
4	Total Working capital	113.11	177.47
5	Interest rate (%)	12.80%	12.55%
6	Interest on working capital	14.48	22.27

- 3.9.4. The Hon'ble Commission is requested to kindly approve the interest on working capital loan as provided above for FY 2019-20.

3.10. Non-Tariff Income

- 3.10.1. The Regulation 7.38 & 7.39 of the JSERC Transmission Tariff Regulations, 2015 provides that non-tariff income derived from disposal of assets, rent, DPS, miscellaneous receipts from the beneficiaries to be deducted from the ARR. The relevant extract from the said Regulations is as follows:

“Non-Tariff Income

7.38 All incomes being incidental to electricity business and derived by the Licensee from sources, including but not limited to profit derived from disposal of assets, rents, delayed payment surcharge, miscellaneous receipts from the Beneficiaries shall constitute Non-Tariff Income of the Licensee.

7.39 The amount received by the Licensee on account of Non-Tariff Income shall be deducted from the aggregate revenue requirement in calculating the net revenue requirement of such Licensee.”

- 3.10.2. In line with the above Regulations, the Petitioner has claimed the Non-Tariff Income as per the audited annual accounts as follows:

Table 15 Non-tariff Income for FY 2019-20

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Claimed for FY 2019-20	Ref. from Accounts
Non-Tariff Income	6.83	19.88	Note 22

- 3.10.3. The Hon'ble Commission is requested to kindly approve the non-tariff income as provided above for FY 2019-20.

3.11. Tax on income

- 3.11.1. As per the Transmission Tariff regulations 2015 notified by the Hon'ble Commission, Tax on the income streams of the Transmission Licensee shall not be recovered from the Beneficiaries. Therefore, same has not been considered as part of ARR in this Petition.

3.12. Incentive for Target Availability

- 3.12.1. JUSNL has claimed incentive on Transmission Availability Factor (TAF) for FY 2019-20 as per Regulation 8.3 of JSERC MYT Regulations, 2015.
- 3.12.2. The incentive computation is as per the Formula prescribed in Regulation 8.3 as follows:

“8.3 Normative Annual Transmission System Availability factor (NATSAF): for recovery of full transmission charges shall be as under:

For recovery of Annual Fixed Charges:

AC system: 98.0% for the tariff period FY 2017-2021.

For incentive consideration:

AC system: 98.50% for the tariff period FY 2017-2021

Provided that no incentive shall be payable for availability beyond 99.75%”

3.12.3. Thus, the actual TAF achieved by JUSNL in FY 2019-20 works out to 99.27%.

3.12.4. For computation of Incentive on account of achieving higher than target TAF in FY 2019-20, JUSNL has considered target availability of 98.50% as specified in Regulation 8.3 of JSERC MYT Regulations as shown in Table below:

Table 16 Incentive for Target Availability for FY 2019-20

S.No.	Particulars	FY 2019-20
1	Transmission Availability for FY 2019-20	99.27%
2	Target Availability	98.50%
3	Additional Achievement	0.77%
4	Annual Transmission Charges (Rs. Crore)	893.74
5	Incentive for Target Availability (Rs. Crore)	6.88

*Availability of FY 2019-20 may vary subject to certification from SLDC.

3.12.5. The Hon'ble Commission is requested to kindly approve the incentive for target availability as provided above for FY 2019-20.

3.13. Revenue from Operations

3.13.1. The Petitioner has recovered transmission charge as approved by the Hon'ble Commission in its Order dated 24th February 2018. The relevant extract of the Order is extracted below:

“6.64 The Commission approves transmission tariff of Rs 0.25 per kWh for FY 2016-17, which shall remain applicable till amended or modified or extended by an Order of this Commission.”

3.13.2. In line with the direction of the Hon'ble Commission the Petitioner has recovered transmission charge at a tariff of Rs. 0.25 per kWh wheeled through its transmission network for FY 2019-20. The units approved to be wheeled in transmission network for FY 2019-20 vis-à-vis actual units wheeled is provided below:

Table 17 Units wheeled during FY 2019-20

All figures are in MUs

Particulars	Approved in T.O. dtd. 24.02.2018	Energy delivered for FY 2019-20
Units Wheeled	-	8730.30

**This is provisional data based on input of SLDC. The same will be finalized once the Samast scheme will be implemented.*

3.13.3. The Petitioner has claimed the revenue from existing tariff as per actual provided in Note 21 of the Annual Audited Accounts for FY 2019-20.

Table 18 Revenue from Operation for FY 2019-20

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Claimed for FY 2019-20	Ref. from Accounts
Revenue from Existing Tariff	501.16	217.56	Note 21

3.13.4. The Hon'ble Commission is therefore requested to kindly approve the above revenue from operations.

3.14. Net ARR and revenue gap for FY 2019-20

3.14.1. The Gross ARR for the transmission company consists of the interest and finance costs, return on equity, O&M costs, depreciation and interest on working capital. These costs are then adjusted for Non-Tariff Income and other Income. Following is the total revenue requirement for FY 2019-20 against allocation from total approved revenue requirement by the Hon'ble Commission for FY 2019-20.

Table 19 Aggregate Revenue Requirement for FY 2019-20

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Claimed for FY 2019-20
1	Operation and Maintenance Expense	121.93	117.27
i	<i>Employee Expense</i>	41.12	70.13
ii	<i>A&G Expense</i>	9.35	12.57
iii	<i>R&M Expense</i>	71.46	34.56
2	Depreciation	182.34	128.74
3	Interest and Finance Charge	133.87	494.38
4	Return on Equity	55.37	150.96
5	Interest on Working Capital	14.48	22.27
6	Incentive for Target Availability	0.00	6.88
7	Less: Non-tariff Income	6.83	19.88
8	Net Aggregate Revenue Requirement	501.16	900.62
9	Revenue from Operations	501.16	217.56
10	Revenue Gap / (Surplus)	0.00	683.06

3.14.2. The Hon'ble Commission is requested to kindly approve the above revenue gap for FY 2019-20 and also to allow additional tariff to be recovered along with the current tariff of Rs.0.25/kWh in lieu of the above revenue gap along with the carrying cost to be recovered as per Regulation 6.20 and 6.21.

4. APR For FY 2020-21

4.1. Preamble

- 4.1.1. This section outlines the actual performance of the JUSNL during the FY 2020-21.
- 4.1.2. In line with the provisions of the JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2015, the Petitioner hereby submits the Annual Performance Review (APR) for FY 2020-21. The actual expenses of the Petitioner for FY 2020-21 are already available as the FY 2020-21 is over. Hence, the details presented in the APR are based on the unaudited books of accounts for the FY 2020-21. The ARR so arrived has been compared with that approved by the Hon'ble Commission vide its Business plan and ARR for MYT Period FY 2016-17 to FY 2020-21 Order dated 24th February 2018. Accordingly, the revised Aggregate Revenue Requirement, revenue and gap for FY 2020-21 have been given in the subsequent sub-sections of this chapter.

4.2. Previous Order

- 4.2.1. JUSNL submits that the final transfer scheme was notified on 20th November 2015 vide Government of Jharkhand notification no. 2917 wherein separate balance sheet was notified by the Government of Jharkhand for all the four entities namely JBVNL, JUSNL, JUUNL and JUVNL.
- 4.2.2. The Hon'ble Commission has issued Business Plan Order dated 24th February 2018 wherein it has approved ARR for FY 2020-21. JUSNL in the instant Petition is filing for APR for FY 2020-21.
- 4.2.3. The unaudited annual account for FY 2020-21 is attached as **Annexure D**.

4.3. Capital Expenditure, Capitalization and CWIP

- 4.3.1. JSERC Transmission Tariff Regulations, 2015 provides for review of actual capital expenditure as follows:

"12.1 To ensure smooth implementation of the Multi Year Tariff (MYT) framework, the Commission may undertake periodic reviews of Transmission Licensees' performance during the Control Period, to address any practical issues, concerns or unexpected outcomes that may arise.

12.2 The Transmission Licensee shall submit information as part of annual performance review on actual performance to assess the performance vis-à-vis the targets approved by the Commission at the beginning of the Control Period. This shall include annual statements of its performance and accounting statements and the tariff worked out in accordance with these Regulations."

- 4.3.2. In pursuant to the above Regulations, the Hon'ble Commission shall review the actual capitalization for review vis-à-vis approved and accordingly provide for expenses such as depreciation, interest on long term loan and return on equity.
- 4.3.3. Accordingly, as the actual details of capital expenditure and capitalization for the FY 2020-21 are available; the Petitioner has considered the actual capital expenditure and capitalization that has incurred for review of expenses for FY 2020-21.
- 4.3.4. The opening and closing balances of the capital expenditure, capitalization, CWIP are considered as per the unaudited annual accounts for FY 2020-21.
- 4.3.5. The following table shows the capital expenditure and capitalization that has incurred during the year against the approved capital expenditure and capitalization.

Table 20 Capital Expenditure, CWIP and Capitalization for FY 2020-21*All figures are in Rs. Crore*

Particulars	Opening	Addition	Closing
Capital Expenditure during the year	5,177.20	642.32	5,819.52
Capitalization	1,929.85	682.58	2,612.42
Capital Work in Progress	3,247.35	-40.25	3,207.10
<i>Asset Capital Work in Progress</i>	2,339.94	-41.69	2,298.25
<i>Capital Advances</i>	374.97	0.00	374.97
<i>Advance to Suppliers</i>	501.95	5.47	507.43
<i>Stock of Materials at Site</i>	30.49	-4.04	26.45

Table 21 Capital Expenditure, CWIP and Capitalization for FY 2020-21 (Approved Vs. Claimed)*All figures are in Rs. Crore*

Particulars	Approved	Actual
Capital Expenditure during the year	274.20	642.32
Asset Capitalised during the year	2187.40	682.58

- 4.3.6. In accordance with the same, it is submitted that JUSNL has incurred actual capital expenditure of Rs. 642.32 Crore and actual capitalization of Rs. 682.58 Crore in FY 2020-21. The Hon'ble Commission is therefore requested to kindly approve the same for the FY 2020-21.
- 4.3.7. The details of capitalization done in FY 2020-21 by JUSNL have been attached as **Annexure E** to this Petition.

4.4. Gross Fixed Asset

- 4.4.1. The Commission in its Business Plan Order dated 24th February 2018, had determined the opening balance of GFA for FY 2020-21 based on the closing balance approved for FY 2019-20 in the same Order.

- 4.4.2. JUSNL has now claimed opening GFA as per the unaudited annual accounts for FY 2020-21. The following table shows the opening and closing balance of GFA as per audited annual accounts against that approved by JSERC in last Tariff Order.

Table 22 Gross Fixed Asset for FY 2020-21

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd 24.02.2018	Actual	Ref. from Accounts
Opening Gross Fixed Asset (GFA)	4190.27	1,929.85	Note 13
Addition to GFA	2187.4	682.578	Note 13
Closing GFA	6377.67	2,612.42	Note 13

- 4.4.3. The opening GFA claimed in this Petition is based on the unaudited annual accounts prepared on the basis of final transfer scheme notification. The Commission is requested to approve GFA for FY 2020-21 as provided in the table above.

4.5. Operation and Maintenance Expenses

- 4.5.1. The Operation and Maintenance (O&M) costs of the licensee include the following;
- Employee Expenses (EE)
 - Administration and General Expenses (A&G)
 - Repair and Maintenance expenses (R&M)
- 4.5.2. The O&M costs are mainly driven by the length of lines and number of Sub Stations. Employee costs constitute a major portion of the O&M expenses and the expenses include salaries of the staff, payments related to surrender leave, various medical allowances, leave travel allowances and other allowances.
- 4.5.3. The JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2015 define O&M expenses as follows.

“2.1 (33) “Operation and Maintenance Expenses” or “O&M Expenses” means the expenditure incurred on operation and maintenance of the project, or part thereof, and includes the expenditure on manpower, repairs, spares, consumables, insurance and overheads;”

Employee Expense

- 4.5.4. The employee expenses further primarily include costs towards salaries, Dearness Allowances, bonus, staff welfare and medical benefits, leave travel and earned leave encashment, and the terminal benefits in the form of pension, gratuity etc. The actual employee expenses as per the unaudited accounts for FY 2020-21 is shown below:

Table 23 Employee Expenses for FY 2020-21*All figures are in Rs. Crore*

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Actual for FY 2020-21	Ref. from Accounts
1	Employee Expense without Terminal Benefits	38.52	62.47	Note 23
2	Terminal Benefits	3.85	5.33	Note 23
	Total	42.37	67.80	Note 23

4.5.5. The Petitioner has claimed the employee expenses as per the unaudited accounts for FY 2020-21. The actual employee expense for FY 2020-21 is Rs. 67.80 Crore including the terminal benefits which is high in comparison to Rs. 42.37 Crore as approved by the Hon'ble Commission in its MYT Tariff Order dated 24.02.2018. The major reason for such exceptional increase is due to the following:

a. Revision of Pay structure of the employees of JUSNL with effect from 01.01.2016:

Govt. of Jharkhand vide its Resolution No. 11/07 (Ve, Aa)- 01/2016-217/F dated 18.01.2017 of Additional Chief Secretary, Planning-cum-Finance Department (Finance Division), Govt. of Jharkhand has issued Order regarding the revision of pay structure for the State Govt. employees with effect from 01.01.2016. Accordingly, same was also adopted for the employees of JUSNL vide notification no 1848/Nigam HQ, Ranchi dated 10.07.2017 and by way of this the salaries and terminal benefits of the employees of JUSNL was revised w.e.f. 01.01.2016 retrospectively. The arrear for the period from 01.01.2016 to 31.03.2017 was paid during FY 2017-18. Also, the cost on account of terminal benefits was increased due to mass retirement during FY 2017-18.

b. Recruitment drives conducted by JUSNL:

JUSNL is running at 50% of the total sanctioned strength. JUSNL conducted recruitment drives for filling of the vacant positions at various levels vide JUVNL Employment Notification No. 03/2016 and 04/2016. The new recruits are also entitled to the revised pay structure as per the notification of JUVNL vide notification no. 1848/Nigam HQ, Ranchi dated 10.07.2017. The addition of new employees has also contributed for the increase in employee expenses during FY 2020-21 which may further increase after all the vacant positions are fulfilled as per sanctioned strength.

From the above it may be inferred that the increase in employee expense was due to change in pay structure and addition of new employees which was not under the control of JUSNL. Therefore, the Hon'ble Commission is requested to allow employee expense as per actual thereby invoking Clause No. 7.36 which provides that the Hon'ble Commission shall consider any variation in Employee Expense due to changes recommended by the Pay Commission and Clause No. 14.6 which provides that the Commission may adopt a procedure, which is at

variance with any of the provisions of the notified Regulations. The relevant extract of the said Regulations is provided below:

“Note 2: Any variation due to changes recommended by the Pay Commission etc will be considered separately by the Commission.”

...

“Saving of Inherent Powers of the Commission

14.6 Nothing contained in these Regulations shall limit or otherwise affect the inherent powers of the Commission from adopting a procedure, which is at variance with any of the provisions of these Regulations, if the Commission, in view of the special circumstances of the matter or class of matters and for reasons to be recorded in writing, deems it necessary or expedient to depart from the procedure specified in these Regulations.”

- 4.5.6. The Hon'ble Commission is therefore requested to approve the employee expense of Rs. 67.80 Crore as per the unaudited annual accounts.

Administrative & General Expense

- 4.5.7. Administration and General expenses mainly comprise costs towards rent charges, telephone and other communication expenses, professional charges, conveyance and travelling allowances and other debits. The A&G expenses incurred in FY 2020-21 is shown below:

Table 24 Administrative & General (A&G) Expenses for FY 2020-21

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Actual for FY 2020-21	Ref. from Accounts
A&G Expenses	9.66	10.25	Note 25

- 4.5.8. The Petitioner has claimed the A&G expenses as per the unaudited accounts for FY 2020-21. The major contribution to the A&G expense is from miscellaneous expenses of Rs. 5.82 Crore.

Repairs and Maintenance (R&M) Expense:

- 4.5.9. It is submitted that the repairs and maintenance expenses include procurement expenses for various spares used for maintenance purposes as well as labour charges for repairs.
- 4.5.10. The Hon'ble Commission in its Business Plan Order has approved R&M expenses based on k-Factor of 2.23% which was applied on opening GFA (Rs. 4190.27 Crore) assumed at that time for FY 2020-21.
- 4.5.11. It is further submitted that the actual opening GFA as per actual audited accounts of FY 2020-21 is Rs. 1929.85 Crore which is much lower than that approved in Business Plan Order dated 24th February 2018.

- 4.5.12. The R&M expenses primarily include costs related to repair of different class of fixed assets etc. Accordingly, R&M expense has been claimed as per actual in line with the unaudited accounts for FY 2020-21 as provided below:

Table 25 Repair & Maintenance (R&M) Expenses for FY 2020-21

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Actual for FY 2020-21	Ref. from Accounts
Opening GFA	4190.27	1,929.85	Note 13
"K" Factor	2.23%		
R&M Expense	93.30	29.85	Note 25

- 4.5.13. The Commission is therefore requested to kindly approve Rs. 29.85 Crore as repair and maintenance expenses for FY 2020-21 which is less than that approved by the Hon'ble Commission in the Business Plan Order dated 24th February 2018.

Gist of Operation and Maintenance Expense:

- 4.5.14. The following table captures the total O&M expenses incurred by the Petitioner in the FY 2020-21: -

Table 26 Operation & Maintenance (O&M) Expenses for FY 2020-21

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Actual for FY 2020-21
Employee Expense	42.37	67.80
A&G Expense	9.66	10.25
R&M Expense	93.3	29.85
Total O&M Expense	145.33	107.89

- 4.5.15. The Hon'ble Commission is therefore requested to approve the above O&M expenses for FY 2020-21.

4.6. Depreciation

- 4.6.1. The Hon'ble Commission has notified the rates for asset-wise depreciation in the JSERC Transmission Tariff Regulations, 2015. Same has been considered for calculation of depreciation for the year.
- 4.6.2. Further, in Regulations 7.25 to 7.30 of the JSERC Transmission Tariff Regulations, 2015 the method for calculation of the Depreciation on GFA is provided and is extracted below:

“Depreciation

7.25 Depreciation shall be calculated for each year of the Tariff period, on the amount of Capital Cost of the assets admitted by the Commission;

Provided that depreciation shall not be allowed on assets funded by any capital subsidy / grant:

7.26 The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset.

7.27 Land other than land held under lease shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset...”

4.6.3. The Petitioner has calculated depreciation in annual accounts based on the above-mentioned provisions. However, the depreciation expense is less than that approved by the Hon’ble Commission in the Business Plan Order.

4.6.4. The following table shows the detailed calculation of depreciation claimed by the Petitioner.

Table 27 Calculation of Depreciation Expenses for FY 2020-21

All figures are in Rs. Crore

Particulars	Gross Fixed Assets			Depreciation			Net Fixed Assets	
	At Beginning of Year	Additions/ Disposals during the year	At End of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End of Year
Land and land rights	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
Building	12.18	1.29	13.46	7.34	0.54	7.88	4.83	5.58
Plant and Machinery	1187.28	282.96	1470.24	514.39	75.04	589.43	672.89	880.82
Lines and Cable Network	714.13	396.56	1110.69	216.76	62.16	278.92	497.37	831.77
Vehicles	0.57	0.15	0.72	0.30	0.03	0.33	0.27	0.38
Furniture and Fixture	1.30	0.11	1.41	0.39	0.09	0.47	0.91	0.94
Office Equipment	1.63	0.18	1.81	0.66	0.11	0.77	0.97	1.05
Spare Units/Service Units	0.21	0.00	0.21	0.19	0.00	0.19	0.02	0.02
Others Civil Works	4.62	1.33	5.95	0.88	0.34	1.22	3.74	4.73
Total	1929.85	682.58	2612.42	740.91	138.30	879.21	1188.94	1733.21

4.6.5. The following table shows the depreciation claimed by the Petitioner against that approved by the Hon’ble Commission in last Tariff Order.

Table 28 Depreciation Expenses for FY 2020-21

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Actual for FY 2020-21	Ref. from Accounts
Depreciation for the year	265.98	138.30	Note 13
Less: Depreciation on asset made from consumer contribution	0.00	0.25	
Net Depreciation for FY 2020-21	265.98	138.06	

- 4.6.6. The depreciation expenses claimed is within the limit approved by the Hon'ble Commission in the Tariff Order dated 24.02.2018 and is also in line with the unaudited accounts for FY 2020-21. The Petitioner therefore requests the Hon'ble Commission to kindly approve the claimed depreciation expense for FY 2020-21.

4.7. Interest and Loan capital

- 4.7.1. Interest on loans includes loans against schemes, central and state government loans, Bank Overdrafts, public bonds etc.
- 4.7.2. JUSNL has been funding its capital expenditure majorly from State Government loan. In this regard, loan balance has substantially increased with increase in capital expenditure and capitalization for each year. JUSNL has claimed interest on loan of Rs. 503.26 Crore against that approved amount of Rs. 190.14 Crore. The following table shows the interest on loan claimed by JUSNL against that approved in the Order:

Table 29 Interest on Loan claimed for FY 2020-21

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 24.02.2018	Actual for FY 2020-21	Ref. from Accounts
Interest on Loan	190.14	503.26	Note 24

**INR 503.26 Crore includes INR 501.43 Crore towards interest on State Govt. Loan, INR 0.06 Crore towards interest on Group Saving Scheme, INR 1.76 Crore towards interest on GPF, INR 0.0003 Crore towards interest on Security deposit from Staff*

- 4.7.3. The Petitioner requests the Hon'ble Commission to kindly approve the above amount with respect to interest on loan expense for FY 2020-21.

4.8. Return on Equity

- 4.8.1. As per Regulation 7.11 to 7.14 of the JSERC Transmission Tariff Regulations, 2015 Return on Equity shall be calculated as follows: -

“Return on Equity

7.11 Return on equity shall be computed in rupee terms, on the equity base determined in accordance with clause 7.10 of these Regulations.

7.12 Return on equity shall be computed on pre-tax basis at the base rate of 15.50% applicable only for those Transmission systems which meet the norms of operation specified under clause 8.3 of these Regulations to be grossed up as per clause 7.13 of these Regulations.”

- 4.8.2. The Petitioner has considered equity base of Rs. 974.96 Crore (Rs. 972.96 Crore towards equity share capital + Rs. 2.00 Crore towards restructuring account pending adjustment) for FY 2020-21 as reflected in the annual audited accounts. The applicable return on equity has been calculated considering 15.50% rate of

return as per Regulation 7.12 of JSERC Transmission Tariff Regulations, 2015. The detailed calculation of return on equity is provided below:

Table 30 Return on Equity claimed for FY 2020-21

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Claimed
1	Opening Balance of Equity	357.23	972.96
2	Additions during the year	468.83	2.00
3	Closing Balance of Equity	826.05	974.96
4	Average Equity balance	591.64	973.96
5	Rate of Return on Equity	15.50%	15.50%
6	Return on Equity	91.70	150.96

- 4.8.3. The Petitioner requests the Hon'ble Commission to approve the return of equity as provided above.

4.9. Interest on Working Capital

- 4.9.1. The Regulation 7.31 of the JSERC Transmission Tariff Regulations, 2015 provides methodology for calculation of normative Working Capital is as follows:

"Working Capital

7.31 The Commission shall determine the Working Capital requirement containing the following components:

- (a) Maintenance spares @ 15% of the O&M expenses specified in clauses 7.34- 7.36 of these Regulations;*
- (b) Receivables equivalent to two months of annual fixed cost; and*
- (c) Operation and Maintenance expenses for one month*
- (d) Less: Interest on amount, if any, held as security deposits from Transmission system users."*

- 4.9.2. The Regulation 7.32 and 7.33 of the JSERC Transmission Tariff Regulations, 2015 provides methodology for calculation of interest rate for calculation of IoWC is as follows:

"Interest on Working Capital

7.32 Rate of interest on working capital shall be on normative basis and shall be considered equal to the base rate of State Bank of India as on 30th September of the financial year in which the Petition is filed plus 350 basis points. At the time of true up, the interest rate shall be adjusted as per the actual rate prevailing on 1st April of the financial year for which truing up exercise has been undertaken.

7.33 The interest on working capital shall be payable on normative basis notwithstanding that the Transmission Licensee has not taken working capital loan from any outside agency."

- 4.9.3. The Petitioner would like to submit that it has arrived at the working capital requirement according to the applicable norms for Transmission function as provided in the JSERC Transmission Tariff Regulations, 2015, the calculation for which has been captured in the following table. In line with the above Regulations actual SBI base rate prevailing on 30th September, 2021 has been considered for calculation of interest on Working Capital for FY 2020-21.

Table 31 Interest on Working Capital claimed for FY 2020-21

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Claimed
1	O&M Expenses for one Month	12.11	8.99
2	15% of O&M expense as Maintenance Spares	21.8	16.18
3	2 months receivables of Annual Fixed Charges	118.78	151.11
4	Total Working capital	152.69	176.29
5	Interest rate (%)	12.80%	10.95%
6	Interest on working capital	19.54	19.30

- 4.9.4. The Hon'ble Commission is requested to kindly approve the interest on working capital loan as provided above for FY 2020-21.

4.10. Non-Tariff Income

- 4.10.1. The Regulation 7.38 & 7.39 of the JSERC Transmission Tariff Regulations, 2015 provides that non-tariff income derived from disposal of assets, rent, DPS, miscellaneous receipts from the beneficiaries to be deducted from the ARR. The relevant extract from the said Regulations is as follows:

“Non-Tariff Income

7.38 All incomes being incidental to electricity business and derived by the Licensee from sources, including but not limited to profit derived from disposal of assets, rents, delayed payment surcharge, miscellaneous receipts from the Beneficiaries shall constitute Non-Tariff Income of the Licensee.

7.39 The amount received by the Licensee on account of Non-Tariff Income shall be deducted from the aggregate revenue requirement in calculating the net revenue requirement of such Licensee.”

- 4.10.2. In line with the above Regulations, the Petitioner has claimed the Non-Tariff Income as per the audited annual accounts as follows:

Table 32 Non-tariff Income for FY 2020-21*All figures are in Rs. Crore*

Particulars	Approved in T.O. dtd. 24.02.2018	Claimed for FY 2020-21	Ref. from Accounts
Non-Tariff Income	7.17	12.79	Note 22

4.10.3. The Hon'ble Commission is requested to kindly approve the non-tariff income as provided above for FY 2020-21.

4.11. Tax on income

4.11.1. As per the Transmission Tariff regulations 2015 notified by the Hon'ble Commission, Tax on the income streams of the Transmission Licensee shall not be recovered from the Beneficiaries. Therefore, same has not been considered as part of ARR in this Petition.

4.12. Revenue from Operations

4.12.1. The Petitioner has recovered transmission charge as approved by the Hon'ble Commission in its Order dated 24th February 2018. The relevant extract of the Order is extracted below:

"6.64 The Commission approves transmission tariff of Rs 0.25 per kWh for FY 2016-17, which shall remain applicable till amended or modified or extended by an Order of this Commission."

4.12.2. In line with the direction of the Hon'ble Commission the Petitioner has recovered transmission charge at a tariff of Rs. 0.25 per kWh wheeled through its transmission network for FY 2020-21. The units approved to be wheeled in transmission network for FY 2020-21 vis-à-vis actual units wheeled is provided below:

Table 33 Units wheeled during FY 2020-21*All figures are in MUs*

Particulars	Approved in T.O. dtd. 24.02.2018	Energy delivered for FY 2020-21
Units Wheeled	-	9363.05

***This is provisional data based on input of SLDC. The same will be finalized once the Samast scheme will be implemented.*

4.12.3. The Petitioner has claimed the revenue from existing tariff as per actual provided in Note 21 of the Unaudited Accounts for FY 2020-21.

Table 34 Revenue from Operation for FY 2020-21*All figures are in Rs. Crore*

Particulars	Approved in T.O. dtd. 24.02.2018	Claimed for FY 2020-21	Ref. from Accounts
Revenue from Existing Tariff	705.53	229.58	Note 21

4.12.4. The Hon'ble Commission is therefore requested to kindly approve the above revenue from operations.

4.13. Net ARR and revenue gap for FY 2020-21

4.13.1. The Gross ARR for the transmission company consists of the interest and finance costs, return on equity, O&M costs, depreciation and interest on working capital. These costs are then adjusted for Non-Tariff Income and other Income. Following is the total revenue requirement for FY 2020-21 against allocation from total approved revenue requirement by the Hon'ble Commission for FY 2020-21.

Table 35 Aggregate Revenue Requirement for FY 2020-21*All figures are in Rs. Crore*

Sl. No.	Particulars	Approved in T.O. dtd. 24.02.2018	Claimed for FY 2020-21
1	Operation and Maintenance Expense	145.33	107.89
i	Employee Expense	42.37	67.80
ii	A&G Expense	9.66	10.25
iii	R&M Expense	93.3	29.85
2	Depreciation	265.98	138.06
3	Interest and Finance Charge	190.14	503.26
4	Return on Equity	91.70	150.96
5	Interest on Working Capital	19.54	19.30
6	Less: Non-tariff Income	7.17	12.79
7	Net Aggregate Revenue Requirement	705.52	906.69
8	Revenue from Operations	705.53	229.58
9	Revenue Gap / (Surplus)	-0.01	677.10

4.13.2. In the light of the above explanation the Petitioner would request the Hon'ble Commission to approve the above towards net gap in FY 2020-21 and also allow appropriate tariff hike to meet the annual revenue requirement.

4.14. Cumulative Revenue Gap till FY 2020-21 with Carrying Cost

4.14.1. The JSERC Transmission Tariff Regulations, 2015 provides for recovery of the under recovered transmission cost along with carrying cost at a rate equal to bank rate of Reserve Bank of India as on 1st April of the relevant Year. The relevant extract of the said Regulations is provided below:

"Refund of Excess Amount

6.19 If the Tariff already recovered is more than the Tariff determined after true up, the Transmission Licensee shall refund to the Long Term Transmission Customers the excess amount so recovered along with simple interest at the rate equal to bank rate of Reserve Bank of India as on 1st April of the relevant year.

6.20 Similarly, in case the Tariff already recovered is less than the Tariff determined after true up, the Transmission Licensee shall recover from the Long Term Transmission Customers, the under recovered amount along with simple interest at the rate equal to bank rate of Reserve Bank of India as on 1st April of the relevant Year/Years subject to adhering to the timelines specified by the Commission for filing of True-up Application. In case, it is found that the filing of True-up is delayed due to the reasons attributable to the Transmission Licensee, the under recovery shall not bear any interest

6.21 The amount under-recovered or over-recovered, along with simple interest, wherever applicable, shall be recovered or refunded by the Transmission Licensee, in six equal monthly installments starting within three months from the date of the tariff order issued by the Commission after the truing up exercise.”

4.14.2. In accordance with the above Regulations, JUSNL has considered the revenue gap of FY 2013-14, FY 2014-15, FY 2015-16, FY 2016-17, FY 2017-18, FY 2018-19, FY 2019-20 and FY 2020-21 along with carrying cost. The Petitioner has also considered the revenue gap for FY 2013-14 and FY 2014-15 as approved by the Hon'ble Commission in its Review Order dated 03.12.2020 and revenue gap for FY 2015-16 and FY 2016-17 as approved in Order dated 30.12.2020. The cumulative revenue gap till FY 2020-21 is summarized in the table given below:

Table 36 Cumulative Revenue Gap

All figures are in Rs. Crore

Particulars	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
Opening Revenue Gap as on 1st April	0.00	0.73	59.86	178.98	308.12	916.09	1442.12	2371.32
Revenue Gap / (Surplus) created during the year	0.68	54.97	102.71	97.17	528.69	377.43	683.06	677.10
Closing gap at the end of the year	0.68	55.70	162.57	276.15	836.81	1293.52	2125.18	3048.42
Average Revenue Gap	0.34	28.21	111.22	227.56	572.46	1104.81	1783.68	2709.87
Rate of Interest	14.45%	14.75%	14.75%	14.05%	13.85%	13.45%	13.80%	12.90%
Carrying cost of the Revenue Gap	0.05	4.16	16.40	31.97	79.29	148.60	246.14	349.57
Total Gap / (Surplus) including carrying cost	0.73	59.86	178.98	308.12	916.09	1442.12	2371.32	3398.00

4.14.3. The Hon'ble Commission is requested to kindly approve the above revenue gap for FY 2020-21 and also to allow additional tariff to be recovered along with the current tariff of Rs.0.25/kWh in lieu of the above revenue gap along with the carrying cost to be recovered as per Regulation 6.20 and 6.21.

5. ARR for the MYT Control Period FY 2021-22 to FY 2025-26

5.1. Preamble

- 5.1.1. In line with the provisions of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020, the Petitioner hereby submits the Petition for determination of Annual revenue Requirement (ARR) for the MYT Control Period FY 2021-22 to FY 2025-26. The various applicable & prescribed tariff format, principles, procedures provided by the Hon'ble Commission have been duly filled in and are enclosed as **Annexure F**.

5.2. Capital Expenditure and Capitalization

- 5.2.1. JUSNL has projected capital expenditure and capitalization for each year of the Control Period. JUSNL has considered the closing CWIP of FY 2020-21 estimated in APR of FY 2020-21 as the opening CWIP for FY 2021-22 and onwards. Accordingly, the closing balance of CWIP has been computed.
- 5.2.2. The following Table shows the projected capital expenditure and capitalization for the Control Period:

Table 37 Capital Expenditure and Capitalization for the Control Period

All figures are in Rs. Crore

Particulars	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26
	Projected	Projected	Projected	Projected	Projected
CWIP					
Opening CWIP	3,207.10	3,347.97	2,620.64	3,093.34	1,576.27
Add: Capital Expenditure	601.22	3370.04	1682.91	1139.87	527.43
Less: Capitalization	460.35	4,097.37	1,210.21	2,656.93	1,070.03
Closing CWIP	3,347.97	2,620.64	3,093.34	1,576.27	1,033.68

- 5.2.3. The Hon'ble Commission is therefore requested to approve the capital expenditure and capitalization for the MYT Control Period as provided in the table above. The details of Proposed capital expenditure and capitalization of 3rd MYT Control Period are being enclosed as **Annexure G**.

5.3. Gross Fixed Asset

- 5.3.1. The Petitioner has considered closing GFA for FY 2020-21 as opening GFA of FY 2021-22. Based on the capital expenditure and capitalization proposed for the MYT Control Period, Rs. 460.35 Crore, Rs. 4097.37 Crore, Rs. 1210.21 Crore, Rs. 2656.93Crore and Rs. 1070.03Crore is proposed to be capitalized during the FY 2021-22, FY 2022-23, FY 2023-24, FY 2024-25 and FY 2025-26 respectively.
- 5.3.2. A summary of the Opening and Closing GFA and capitalization has been summarized in table below:

Table 38 Gross Fixed Asset for the MYT Control Period*All figures are in Rs. Crore*

Particulars	Opening GFA	Additions during the Year	Closing GFA
FY 2021-22	2,612.42	460.35	3,072.78
FY 2022-23	3,072.78	4,097.37	7,170.15
FY 2023-24	7,170.15	1,210.21	8,380.36
FY 2024-25	8,380.36	2,656.93	11,037.29
FY 2025-26	11,037.29	1,070.03	12,107.32

- 5.3.3. The Hon'ble Commission is therefore requested to approve GFA for the MYT Control Period as provided in the table above. **Details attached as Annexure-H.**

5.4. Debt Equity Ratio

- 5.4.1. The petitioner has estimated the debt equity requirement of the 3rd Control Period in accordance with the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020. The clause 10.23 and 10.24 of the Regulations states as follows:

“10.23 Existing Schemes - In case of capital expenditure schemes capitalized prior to April 01, 2021, the debt-equity ratio allowed by the Commission for determination of tariff for the period ending March 31, 2021 shall be considered.

10.24 New Scheme – For capital expenditure scheme capitalized on or after April 01, 2021;

- a) A normative debt-equity ratio of 70:30 shall be considered for the purpose of determination of Tariff;*
- b) In case the actual equity employed is in excess of 30%, the amount of equity for the purpose of tariff determination shall be limited to 30%, and the balance amount shall be considered as normative loan;*
- c) In case the actual equity employed is less than 30%, the actual debt-equity ratio shall be considered;*
- d) The premium, if any raised by the Transmission Licensee while issuing share capital and investment of internal accruals created out of free reserve, shall also be reckoned as paid up capital for the purpose of computing return on equity, provided such premium amount and internal accruals are actually utilized for meeting capital expenditure.”*

The capital expenditure for the MYT Control period is proposed to be funded majorly through debt. The capital expenditure schemes are divided into two broad categories i.e. capital expenditure schemes funded through State Government Funds and schemes funded through World Bank Funds. The State Government Funds are being provided to the JUSNL in the form of Loan at an interest rate of 13%. The World Bank Funds are being provided in the form of loan and equity divided in the ratio of 70:30. The rate of interest of the World Bank Loan is 2.5%. The year wise requirement of debt and equity is shown in the table given below:

Table 39 Debt Equity Ratio

All figures are in Rs. Crore

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Debt	460.35	3569.98	1079.99	2656.93	1070.03
Equity	0.00	527.39	130.23	0.00	0.00
Total Capitalization	460.35	4097.37	1210.21	2656.93	1070.03

Details attached as **Annexure-I.**

5.5. Operation and Maintenance Expenses

5.5.1. The O&M expenses of JUSNL for the 3rd MYT control period have been projected considering the historical expenses and the projections for the next five years in terms of capitalization etc. The O&M expenses estimated for FY 2020-21 are being used as base figures, which are escalated to arrive at the future projections for 3rd control period.

5.5.2. Operation and Maintenance expenses comprise of the following heads:

- Employees Expenses which includes the salaries, dearness allowances, dearness pay, other allowances, incentives and retirement and other benefits paid to the employees;
- Repair and Maintenance (R&M) Expenses, which include all expenditure incurred on the maintenance and upkeep of all assets and regulatory purposes, and
- Administrative and General Expenses, which include all expenditure incurred in operating a business such as telephone charges, vehicle and other hiring charges, legal expenses, consultancy fees, audit fees, conveyance and travel expenses, water charges and other expenses.

5.5.3. Further, the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 provides the methodology for calculation of “Operation and Maintenance” as follows:

“10.18 Operation and Maintenance (O&M) expenses shall comprise the following: (a) Salaries, wages, pension contribution and other employee costs; (b) Administrative and General costs; (c) Repairs and maintenance expenses;

10.19 The O&M expenses for the Base Year of the Control Period shall be approved by the Commission taking into account the audited accounts of FY 2015-16 to FY 2019-20, Business Plan filed by the Transmission Licensees, estimates of the actuals for the Base Year, prudence check and any other factor considered appropriate by the Commission.

10.20 O&M expenses permissible towards ARR for each year of the Control Period shall be determined using the formula detailed below:

O&M_n = (R&M_n + EMP_n + A&G_n) + Terminal liabilities;

*Where, R&Mn – Repair and Maintenance Costs of the Transmission Licensee for the nth year;
 A&Gn – Administrative and General Costs of the Transmission Licensee for the nth year;
 EMPn – Employee Costs of the Transmission Licensee for the nth year excluding terminal liabilities.”*

Employee Expense

- 5.5.4. As per regulation 10.21 b) and c) of the MYT Regulations, 2020, the following formula shall be used for estimating Employee expenses:

$$\text{“b) } EMPn + A\&Gn = [(EMPn-1) * (1 + Gn) + (A\&Gn-1)] * (INDXn / INDXn-1)$$

Where,

EMPn-1 – Employee Costs of the Transmission Licensee for the (n-1)th year excluding terminal liabilities;

A&Gn-1 – Administrative and General Costs of the Transmission Licensee for the (n-1)th year excluding legal/litigation expenses;

INDXn – Inflation Factor to be used for indexing the employee cost and A&G cost. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding year before the base year;

Gn – is a growth factor for the nth year and it can be greater than or lesser than zero based on the actual performance. Value of Gn shall be determined by the Commission in the MYT Order for meeting the additional manpower requirement based on the Transmission Licensee’s Filing, benchmarking and any other factor that the Commission feels appropriate;

*c) $INDXn = 0.55 * CPI_n + 0.45 * WPI_n$*

Note 1: For the purpose of estimation, the same $INDXn / INDXn-1$ value shall be used for all years of the Control Period. However, the Commission will consider the actual values in the $INDXn / INDXn-1$ at the end of each year during the Annual Performance Review exercise and true up the employee cost and A&G expenses on account of this variation, for the Control Period;

Note 2: Any variation due to changes recommended by the Pay Commission or wage revision agreement, etc., will be considered separately by the Commission;

Note 3: Terminal Liabilities will be approved as per actual submitted by the Transmission Licensee or be established through actuarial studies.”

- 5.5.5. The Petitioner has projected the employee cost for the MYT Control period by escalating the projected employee cost (excluding the terminal benefits)

estimated for FY 2020-21 by the inflation factor of 6.10%. The computation of inflation factor has been given in the table below:

Table 40 Inflation Factor considered for the MYT Control Period

Particulars	FY 2018-19
Annual Average CPI Index (a)	299.92
Annual Average WPI Index (b)	119.76
Annual Average CPI Index ($c=a*0.55$)	164.95
Annual Average WPI Index ($d=b*0.45$)	53.89
Indx_(n-1)(e=c+d)	218.85
	FY 2019-20
Annual Average CPI Index (a)	322.50
Annual Average WPI Index (b)	121.80
Annual Average CPI Index ($c=a*0.55$)	177.38
Annual Average WPI Index ($d=b*0.45$)	54.81
Indx_(n)(e=c+d)	232.19
Indx_(n)/Indx_(n-1)	6.10%

The detailed table of computation of Inflation factor is enclosed as **Annexure J**.

5.5.6. The JUSNL is currently understaffed and a number of posts which have been sanctioned by the State Government are presently lying vacant. Further, a number of projects shall be implemented in the 3rd Control Period and therefore a significant number of employees shall be required to run the operations of the JUSNL. At present, a number of posts are vacant in the JUSNL for various positions in the Manager, Junior Manager and the Assistant grade which are required to be filled during the MYT Control Period. In view of this, the JUSNL has made a provision of 200 nos. of personnel in the employee cost for the 3rd Control Period considering the transmission network expansion envisaged by the Corporation. It is also submitted that JUSNL will make all efforts to fill the maximum no. of positions during the MYT Control Period. Hence, the JUSNL requests the Hon'ble Commission to approve the additional employee cost on account of new recruitment of personnel during the MYT Control Period.

5.5.7. The table below summarizes the additional cost which the JUSNL shall incur during the 3rd Control Period for recruitment of the additional personnel:

Table 41 Cost for Recruitment of Additional Manpower

S. No.	Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
1	No. of Managers proposed to be recruited	0	10	10	10	10

S. No.	Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
2	Per month Salary including Basic/DA/HRA/other allowances (Manager)	76320	76320	76320	76320	76320
3	Total Salary per month	0	763200	763200	763200	763200
4	No. of Jr. Managers proposed to be recruited	0	20	20	20	20
5	Per month Salary including Basic/DA/HRA/other allowances (Jr. Manager)	64800	64800	64800	64800	64800
6	Total Salary per month	0	1296000	1296000	1296000	1296000
7	No. of Office Assistant/Account Assistant/Technical Assistant proposed to be recruited	0	20	20	20	20
8	Per month Salary including Basic/DA/HRA/other allowances (Assistant)	42048	42048	42048	42048	42048
9	Total Salary per month	0	840960	840960	840960	840960
10	Total salary per year (Rs. Crore)	0.00	3.48	3.48	3.48	3.48

5.5.8. The year wise employee cost considering the additional cost is provided in the table given below:

Table 42 Year wise Employee Cost

All figures are in Rs. Crore

S. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
1	Employee expense FY 2020-21	62.47					
2	New Recruitment FY 2020-21	0.00					
3	Total	62.47	66.28				
4	New Recruitment FY 2021-22		0.00				
5	Total		66.28	70.32			
6	New Recruitment FY 2022-23			3.48			
7	Total			73.80	78.30		
8	New Recruitment FY 2023-24				3.48		
9	Total				81.78	86.77	
10	New Recruitment FY					3.48	

S. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	2024-25						
11	Total					90.25	95.75
12	New Recruitment FY 2024-25						3.48
13	Total						99.23

5.5.9. Thus, the employee cost projected by the Petitioner for the MYT Control Period including the cost of additional manpower proposed to be recruited during the Control Period and considering the inflation factor of 6.10% is summarized in the following table:

Table 43 Employee Cost Projected for the MYT Control Period

All figures are in Rs. Crore

Particular	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
Employee Expenses	66.28	73.80	81.78	90.25	99.23
Terminal Benefits	5.33	5.33	5.33	5.33	5.33
Total	71.61	79.13	87.11	95.57	104.55

5.5.10. The Hon'ble Commission is therefore requested to approve the above employee expense for the MYT Control Period.

Administrative and General Expenses

5.5.11. As per regulation 10.21 b) and c) of the MYT Regulations, 2020, the following formula shall be used for estimating Employee expenses:

$${}^b) EMP_n + A\&G_n = [(EMP_{n-1}) * (1 + G_n) + (A\&G_{n-1})] * (INDX_n / INDX_{n-1})$$

Where,

EMP_{n-1} – Employee Costs of the Transmission Licensee for the (n-1)th year excluding terminal liabilities;

A&G_{n-1} – Administrative and General Costs of the Transmission Licensee for the (n-1)th year excluding legal/litigation expenses;

INDX_n– Inflation Factor to be used for indexing the employee cost and A&G cost. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding year before the base year;

G_n– is a growth factor for the nth year and it can be greater than or lesser than zero based on the actual performance. Value of G_n shall be determined by the Commission in the MYT Order for meeting the additional manpower requirement

based on the Transmission Licensee's Filing, benchmarking and any other factor that the Commission feels appropriate;

$$c) \text{INDX}_n = 0.55 * \text{CPI}_n + 0.45 * \text{WPI}_n$$

Note 1: For the purpose of estimation, the same $\text{INDX}_n / \text{INDX}_{n-1}$ value shall be used for all years of the Control Period. However, the Commission will consider the actual values in the $\text{INDX}_n / \text{INDX}_{n-1}$ at the end of each year during the Annual Performance Review exercise and true up the employee cost and A&G expenses on account of this variation, for the Control Period;

Note 2: Any variation due to changes recommended by the Pay Commission or wage revision agreement, etc., will be considered separately by the Commission;

Note 3: Terminal Liabilities will be approved as per actual submitted by the Transmission Licensee or be established through actuarial studies."

5.5.12. The Petitioner has projected the A&G expenses for the MYT Control period by escalating the A&G expenses (excluding the legal expenses) estimated for FY 2020-21 by the inflation factor of 6.10%. Further, a provision for the various consultancy works to be awarded by the petitioner during the MYT Control Period has also been considered while determining the A&G expenses for the MYT Control Period.

5.5.13. Thus, the A&G expenses projected by the Petitioner for the MYT Control Period is summarised in the following table:

Table 44 A&G Expenses Projected for the MYT Control Period

All figures are in Rs. Crore

Particular	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
A&G Expenses	10.70	11.35	12.05	12.78	13.56
Legal Expenses	0.16	0.16	0.16	0.16	0.16
Total	10.86	11.51	12.21	12.94	13.72

5.5.14. The Hon'ble Commission is therefore requested to approve the above A&G expense.

Repair and maintenance Expenses

5.5.15. As per regulation 10.21, a) of the MYT Regulations, 2020, the following formula shall be used for estimating R&M expenses:

$$\text{"a) } R\&M_n = K * GFA * (\text{INDX}_n / \text{INDX}_{n-1})$$

Where

"K' is constant (expressed in %) governing the relationship between R&M costs and Gross Fixed Assets (GFA) and shall be calculated based on the % of R&M to GFA of the preceding years of the Base Year in the MYT Order after normalising any abnormal expenses;

‘GFA’ is opening value of the gross fixed asset of the nth year;”

5.5.16. As given above, the Regulations stipulate to compute the “K” factor governing the relationship between R&M costs and Gross Fixed Assets (GFA). The JUSNL has considered the R&M expenses and the GFA for FY 2019-20 for the computation of the “K” factor. The “K” has been computed as follows:

Table 45 Computation of “K” Factor

Particulars	FY 2019-20
Opening GFA	1,543.89
R&M Costs	34.56
R&M Costs as % of GFA	2.24%
K Factor	2.24%

5.5.17. The R&M cost for the MYT Control Period is computed by considering the opening GFA as determined for each year of the Control Period, the “K” factor as determined here and the inflation factor of 6.1%. Year wise R&M expenses proposed for the MYT Control period are given in the following table:

Table 46 R&M Expenses Projected for the MYT Control Period

All figures are in Rs. Crore

Particular	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
R&M Expenses	62.05	72.99	170.31	199.06	262.16

5.5.18. The Hon’ble Commission is therefore requested to approve the R&M expenses as claimed above.

Gist of O&M Expenses

5.5.19. The following table captures the total O&M expenses projected by the Petitioner for the MYT Control Period:

Table 47 O&M Expenses Projected for the MYT Control Period

All figures are in Rs. Crore

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
Employee Cost	71.61	79.13	87.11	95.57	104.55
R&M	62.05	72.99	170.31	199.06	262.16
A&G	10.86	11.51	12.21	12.94	13.72
O&M Expenses	144.52	163.63	269.62	307.57	380.44

5.5.20. The Hon’ble Commission is therefore requested to approve the above O&M expenses for MYT Control Period.

5.6. Depreciation

- 5.6.1. The Hon'ble Commission has notified the rates for asset-wise depreciation in the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020. Same has been considered for calculation of depreciation for the year.
- 5.6.2. Further, in clause 10.37 to 10.43 of the JSERC MYT Regulations, 2020 the method for calculation of the Depreciation on GFA is provided and is extracted below:

“10.37 Depreciation shall be calculated for each year of the Tariff period, on the amount of Capital Cost of the assets admitted by the Commission: Provided that depreciation shall not be allowed on assets funded by contribution from Beneficiary, Distribution system user, Capital Subsidy & Grants. Provision for replacement of such assets shall be made in the Capital Investment Plan.

10.38 Depreciation for each year shall be determined based on the methodology as specified in these Regulations along with the rates and other terms specified in these Regulations.

10.39 Depreciation shall be calculated annually, based on the straight-line method at the rates specified at Appendix-I. The base value for the purpose of depreciation shall be original cost of the asset: Provided that the Transmission Licensee shall ensure that once the individual asset is depreciated to the extent of seventy (70) percent of the Book Value of the asset, remaining depreciable value as on March 31 of the closing shall be spread over the balance useful life of the asset.

10.40 Depreciation shall be charged from the first year of operation of the asset. In case, the operation of the asset is for a part of the year, depreciation shall be charged on a prorata basis.

10.41 The residual value of assets shall be considered as 10% and depreciation shall be allowed to a maximum of 90% of the original cost of the asset. Land is not a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset: Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable.

10.42 The Commission may, in the absence of the Fixed Assets Register, calculate Depreciation (%) arrived by dividing the Depreciation and the Average Gross Fixed Assets as per the latest available Audited Accounts of the Transmission Licensee. The Depreciation (%) so arrived shall be multiplied by the Average GFA approved by the Commission for the relevant Financial Year to arrive at the Depreciation for that Financial Year.

10.43 In case of de-capitalization of assets, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered through tariff corresponding to the decapitalised asset during its useful services.”

- 5.6.3. The Petitioner has calculated depreciation on the projected GFA as per the above-mentioned provisions. Following depreciation rates which are in line with the MYT Regulations, 2020 are provided in the table below:

Table 48 Depreciation Rates

Particulars	Depreciation Rates
Land and land rights	0.00%
Building	2.67%
Plant and Machinery	4.22%
Lines and Cable Network	4.22%
Vehicles	12.77%
Furniture and Fixture	6.33%
Office Equipment	6.33%
Spare Units/Service Units	4.22%
Others Civil Works	2.67%

- 5.6.4. The following table shows the depreciation claimed by the Petitioner for the MYT Control period.

Table 49 Depreciation Expenses Projected for the MYT Control Period

All figures are in Rs. Crore

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
Opening GFA	2,612.42	3,072.78	7,170.15	8,380.36	11,037.29
Addition during the year	460.35	4,097.37	1,210.21	2,656.93	1,070.03
Closing GFA	3072.78	7170.15	8380.36	11037.29	12107.32
Average GFA	2842.60	5121.46	7775.25	9708.82	11572.30
Depreciation during the year	119.45	215.62	327.61	409.21	487.85
Less: Depreciation on asset made from consumer contribution	0.25	0.25	0.25	0.25	0.25
Net Depreciation	119.21	215.37	327.36	408.96	487.60

- 5.6.5. The Petitioner requests the Hon'ble Commission to kindly approve the claimed depreciation expense for the MYT Control Period.

5.7. Interest Expenses

- 5.7.1. The interest charges have been computed based on the clauses 10.28 to 10.36 of the MYT Regulations, 2020:

“10.28 The loans arrived at in the manner indicated in Clauses 10.23 and 10.24 of these Regulations shall be considered as gross normative loan for calculation of interest on loan.

10.29 The normative loan outstanding as on April 01, 2021 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to March 31, 2021 from the gross normative loan.

10.30 The repayment for the year of the Control Period shall be deemed to be equal to the depreciation allowed for that year.

10.31 In case of de-capitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro-rata basis and the adjustment should not exceed cumulative depreciation recovered up to the date of de-capitalization of such assets.

10.32 Notwithstanding any moratorium period availed by the Transmission Licensee, there payment of loan shall be considered from the first year of commercial operation of the scheme.

10.33 The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each Year applicable to the Transmission Licensee: Provided that if there is no actual loan for a particular year but normative loan is still outstanding, then the rate of interest shall be considered on normative basis and shall be equal to the Bank Rate as on April 01 of the respective year of the Control Period plus 200 basis points.

10.34 The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

10.35 The above interest computation shall exclude interest on loan amount, normative or otherwise, to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by Transmission Licensee.

10.36 The Transmission Licensee shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such refinancing shall be borne by the users and the net savings shall be shared between the users and the Transmission Licensee, in the ratio of 50:50.”

5.7.2. Assets capitalized during the MYT Control Period have been funded by the State Government Funds and the World Bank Funds. The State Government Funds are being provided to the JUSNL in the form of Loan at an interest rate of 13%. The World Bank Funds are being provided in the form of loan and equity divided in the ratio of 70:30. The rate of interest of the World Bank Loan is 2.5%.

5.7.3. The following table shows the interest charges for the MYT Control Period:

Table 50 Interest Expenses Projected for the MYT Control Period*All figures are in Rs. Crore*

Interest on Debt	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
Opening Loan	4560.13	4601.28	6298.98	6790.38	8940.22
Loan for additional Capex (state funded schemes)	160.35	942.42	579.88	2558.81	1070.03
Loan for additional Capex (world bank schemes 70:30)	0.00	970.65	238.88	0.00	0.00
Loan Repayment	119.21	215.37	327.36	408.96	487.60
Closing Loan	4601.28	6298.98	6790.38	8940.22	9522.65
Interest Cost on Avg. Loans	553.78	658.92	791.25	950.91	1116.08

- 5.7.4. The rate of interest has been considered as 12.09% which is the weighted average rate of interest calculated on the basis of the actual loan portfolio of the JUSNL for the FY 2020-21. The computation of the interest rate is provided below:

Table 51 Weightage Average Rate of Interest*All figures are in Rs. Crore*

Rate of Interest	FY 2020-21
Opening Loan	3735.22
Loan for additional Capex	824.91
Loan Repayment	0.00
Closing Loan	4560.13
Average Loan	4147.68
Interest Expense during the Year	501.43
Interest Rate	12.09%

- 5.7.5. The petitioner has deducted the loan amount from the capitalization proposed for the ongoing schemes for the MYT Control Period which has already been disbursed during the last Control Period in order to determine the average loan for the computation of interest for the MYT Control Period.
- 5.7.6. The Petitioner requests the Commission to kindly approve the above amount with respect to interest expenses for MYT Control Period.

5.8. Return on Equity

- 5.8.1. As per Regulation 10.26 and 10.27 of the JSERC Transmission Tariff Regulations, 2020 Return on Equity shall be calculated as follows: -

“Return on Equity

10.26 The rate of return on equity shall be 14.00% (post-tax) for the Control Period.

10.27 Return on equity for each year shall be allowed on equity employed in assets in use considering the following:

a) Equity employed in accordance with Clause 10.23 of these Regulations on assets (in use) capitalised as on the beginning of the year; and

b) 50% of the equity projected to be employed in accordance with Clause 10.24 of these Regulations on assets (in use) commissioned during the year.”

5.8.2. The Petitioner has considered equity base of Rs. 1600.96 Crore (Rs. 1598.96 Crore towards equity share capital + Rs. 2.00 Crore towards restructuring account pending adjustment) for the MYT Control Period as reflected in the annual audited accounts. The State Government has infused Rs. 626.00 Crore of equity during the FY 2020-21 in JUSNL. This equity pertains to the equity amount of the World Bank funded schemes being implemented by JUSNL. The applicable return on equity has been calculated considering 14.00% rate of return as per Regulation 10.26 of JSERC Transmission Tariff Regulations, 2020. The detailed calculation of return on equity is provided below:

Table 52 Return on Equity Projected for the MYT Control Period

All figures are in Rs. Crore

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
Opening Equity	1600.96	1600.96	1600.96	1600.96	1600.96
Addition in Equity on account of new capitalization	0.00	0.00	0.00	0.00	0.00
Closing equity	1600.96	1600.96	1600.96	1600.96	1600.96
Average Equity	1600.96	1600.96	1600.96	1600.96	1600.96
Return on Equity	224.13	224.13	224.13	224.13	224.13

5.8.3. The Petitioner requests the Hon'ble Commission to approve the return of equity as provided above.

5.9. Interest on Working Capital

5.9.1. The clause 10.44 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 provides methodology for calculation of normative Working Capital is as follows:

“10.44 Working Capital for the Transmission Licensee shall comprise:

(a) Maintenance spares @ 15% of the O&M expenses specified in Clauses 10.19- 10.21 of these Regulations;

(b) Receivables equivalent to 45 days of annual fixed cost;

(c) Operation and Maintenance expenses for one month; (d) Less: Interest on amount, if any, held as security deposits from Transmission system users.”

5.9.2. The clause 10.46 and 10.46 of the JSERC MYT Regulations, 2020 provides methodology for calculation of interest rate for calculation of IoWC is as follows:

“10.45 Rate of interest on working capital shall be equal to the Bank Rate as on September 30 of the financial year in which the MYT Petition is filed plus 350 basis points. At the time of true up, the interest rate shall be adjusted as per the actual rate prevailing on April 01 of the financial year for which truing up exercise has been undertaken.

10.46 The interest on working capital shall be payable on normative basis notwithstanding that the Transmission Licensee has not taken working capital loan from any outside agency.”

- 5.9.3. The Petitioner would like to submit that it has arrived at the working capital requirement according to the applicable norms as provided in the JSERC MYT Regulations, 2020, the calculation for which has been shown in the following table. In line with the above Regulations actual MCLR rate prevailing on 30th September, 2021 i.e. 7.00% plus 350 basis points has been considered for calculation of interest on Working Capital for the MYT Control Period. The details of Bank Rate are being enclosed as **Annexure K**.

Table 53 Interest on Working Capital Projected for the MYT Control Period

All figures are in Rs. Crore

Particulars	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected
O&M Expenses for one Month	12.04	13.64	22.47	25.63	31.70
15% of O&M expense as Maintenance Spares	21.68	24.54	40.44	46.14	57.07
Receivables equivalent to 45 days of annual fixed cost	128.95	156.54	200.62	235.61	275.39
Total Working Capital requirement	162.67	194.72	263.53	307.38	364.16
Interest on Working Capital	17.08	20.45	27.67	32.27	38.24

- 5.9.4. The Hon'ble Commission is requested to kindly approve the interest on working capital loan as provided above for MYT Control Period.

5.10. Non-Tariff Income

- 5.10.1. The clause 10.32 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 states as follows:

“10.50 The Non-Tariff Income shall include:

- a) Income from rent of land or buildings;*
- b) Income from sale of scrap;*
- c) Income from investments;*
- d) Interest accrued on advances to suppliers/contractors;*
- e) Interest income on loans / advances to employees;*
- f) Income from rental of staff quarters;*
- g) Income by rental from contractors;*
- h) Income by hire charges from contractors and others;*
- i) Income by supervision charges, etc.;*
- j) Supervision charges for capital works;*

- k) Income from advertisements;
 l) Income from sale of tender documents;
 m) Profit from sale of assets (i.e. difference in Sale Value and Book Value)
 n) Any other Non-Tariff Income.”

5.10.2. For projection of the non-tariff income for the MYT Control period, the Petitioner has considered the non-tariff income estimated for FY 2020-21 for each year of the control period.

5.10.3. Accordingly, the non-tariff income projected by the Petitioner for MYT Control Period is summarized in the following table:

Table 54 Non-Tariff Income Projected for the MYT Control Period

All figures are in Rs. Crore

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
Non tariff Income	12.79	12.79	12.79	12.79	12.79

5.10.4. The Hon'ble Commission is requested to kindly approve the non-tariff income as provided above for MYT Control Period.

5.11. ARR for the MYT Control Period

5.11.1. The Gross ARR for the O&M Costs, depreciation, interest and finance costs, interest on working capital and return on equity. These costs are then adjusted for Non-Tariff Income and other Income. Following is the total revenue requirement for MYT Control Period for the JUSNL:

Table 55 ARR Projected for the MYT Control Period

All figures are in Rs. Crore

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Projected	Projected	Projected	Projected	Projected
O&M Expense	144.52	163.63	269.62	307.57	380.44
Depreciation	119.21	215.37	327.36	408.96	487.60
Interest Cost on Long-term Capital Loans	553.78	658.92	791.25	950.91	1,116.08
Interest on Working Capital Loans	17.08	20.45	27.67	32.27	38.24
Return on Equity	224.13	224.13	224.13	224.13	224.13
Total	1,058.72	1,282.50	1,640.04	1,923.85	2,246.49
Less:					
Non-Tariff Income	12.79	12.79	12.79	12.79	12.79
Annual Revenue Requirement	1,045.94	1,269.72	1,627.26	1,911.07	2,233.70

5.11.2. JUSNL has arrived at the Annual revenue Requirement for the MYT Control Period as shown in the above table.

5.11.3. In the light of the above explanation the Petitioner would request the Hon'ble Commission to approve the above towards ARR for the MYT Control Period.

6. Determination of Transmission Tariff for FY 2021-22

6.1. Preamble

- 6.1.1. JUSNL considers power tariff as a sensitive subject having substantial impact on social, economic and financial well-being of the State as well as the viability and growth of power sector. The transmission tariff has been determined based upon the aggregate revenue requirement and transmission capacity of transmission system.

6.2. Methodology of Recovery of ARR

- 6.2.1. As per the Clause 10.58 to Clause 10.60 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020:

“10.58 The fixed cost of the Transmission System shall be computed on annual basis, in accordance with norms contained in these Regulations, aggregated as appropriate, and recovered on monthly basis as transmission charge from the users.

10.59 The transmission charge (inclusive of incentive) payable for a calendar month for a Transmission System or part thereof shall be

- a. For TAFM < 98% AFC x (NDM/NDY) x (TAFM/98%)*
- b. For TAFM: 98% < TAFM < 98.5% AFC x (NDM/NDY) x (1)*
- c. For TAFM: 98.5% < TAFM < 99.75% AFC x (NDM/NDY) x (TAFM/98.5%)*
- d. For TAFM > 99.75% AFC x (NDM/NDY) x (99.75%/98.5%)*

Where, AFC = Annual Fixed Cost specified for the year, in Rupees;

NDM = Number of days in the month;

NDY = Number of days in the year; and

TAFM = Transmission system availability factor for the month, in percent, computed in accordance with Appendix –III to these Regulations.

10.60 The Transmission Licensee shall raise the bill for the transmission charge (inclusive of incentive) for a month based on its estimate of TAFM. Adjustments, if any, shall be made on the basis of the TAFM to be certified by the SLDC within 30 days from the last day of the relevant month.”

- 6.2.2. As per the JSERC (Framework for sharing of charges for Intra-State Transmission System) Regulations, 2019:

“5.2 The Annual Transmission Charges shall be divided between Transmission System Users of the Transmission System on monthly basis based on the Allotted Transmission Capacity.

5.3 If a Transmission System has been created for a particular Long-Term Transmission Customer including dedicated transmission line(s) for a generating station, transmission charges for such Transmission System shall be payable by

that Long- Term Transmission Customer based on the Transmission Service Agreement.

5.4 For the Long-Term Transmission Customers and Medium-Term Transmission Customers, the transmission charges shall be shared in accordance to the share of capacity allotted:

Monthly Transmission Charges for Intra-State system payable by a Long Term Transmission Customer and Medium Term Transmission Customer of that Transmission System

$$= [ATC \times Allotted \text{ Transmission capacity}] / [Total \text{ Transmission Capacity} \times 12]''$$

- 6.2.3. The ARR for the FY 2021-22 has been determined as Rs. 1045.94 Crore in the previous chapter. The same is considered as the Annual Transmission Charges for the FY 2021-22. The JUSNL requests the Hon'ble Commission to approve Rs. 1045.94 Crore as the Annual Transmission Charges for the FY 2021-22.

6.3. Determination of Transmission Capacity of the System

- 6.3.1. The Transmission Capacity of the system shall be determined by considering the total power purchase capacity allocated to the JBVNL and Railway in the state of Jharkhand. The total power purchase capacity allocated to JBVNL presently is 1991.24 MW (excluding DVC) and the total power purchase capacity allocated to Railway is 70 MW. Hence, the total transmission capacity of the system is 2061.24 MW.

6.4. Determination of Transmission Charges

- 6.4.1. The monthly transmission charges to be recovered from JBVNL during the FY 2021-22 are as follows:

Table 56 Monthly Transmission Charges for JBVNL

Sr. No.	Particulars	2021-22
1	Annual Transmission Charges for FY 2021-22 (Rs. Crore)	1045.94
2	Total Transmission Capacity (MW)	2061.24
3	Total Transmission Capacity allocated to JBVNL (MW)	1991.24
4	Annual Transmission Charges to be levied to JBVNL (Rs. Crore)	1010.42
5	Monthly Transmission Charges to be levied to JBVNL (Rs. Crore)	84.20

- 6.4.2. The monthly transmission charges to be recovered from Railways during the FY 2021-22 are as follows:

Table 57 Monthly Transmission Charges for Railways

Sr. No.	Particulars	2021-22
1	Annual Transmission Charges for FY 2021-22 (Rs. Crore)	1045.94
2	Total Transmission Capacity (MW)	2061.24
3	Total Transmission Capacity allocated to Railways (MW)	70.00
4	Annual Transmission Charges to be levied to Railways (Rs. Crore)	35.52
5	Monthly Transmission Charges to be levied to Railways (Rs. Crore)	2.96

- 6.4.3. The JUSNL requests the Hon'ble Commission to approve the Transmission Charges for the JBVNL and Railways subject to target availability.

6.5. Determination of Transmission Charges for Short Term Open Access Consumers

JUSNL has determined the short term open access charges as per the Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Intra-State Open Access) Regulations, 2016. As per Regulation 19.1 (b) of the Regulations:

“(b) The charges payable by a short-term Consumer shall be calculated in accordance with the following methodology:

$$ST_RATE = 0.5 \times [AFC / Av_CAP] / 365$$

Where:

“ST_RATE” is the rate for short-term access Consumer in Rs per MW per day.

“AFC” means the Annual Fixed Transmission/Distribution Charges of the S.T.U transmission or distribution licensee for the previous financial year determined by the Commission.

“Av_CAP” means the average electrical power in MW served by the system during the previous financial year.

The charges payable by a short-term Consumer shall be for one day for availing access for each day or part thereof.

Non-availability of AFC for the system shall not be reason for delay in providing transmission access and where AFC for any transmission licensee are not available, the per MW per day charge applicable for the system owned by the State Transmission Utility of the region in which the system of transmission licensee is situate, shall be used.” Accordingly, the short term open access charges for the FY 2021-22 have been worked out as follows:

Table 58 Short Term Open Access Charges

Particulars	Unit of Measurement	FY 2021-22
AFC (FY 2020-21)	Rs. Crore	705.52
Av_CAP (FY 2020-21)	MW	1122.54
ST Rate	Rs./MW/Day	8609.62
ST Rate	Rs./MWHr	358.73

- 6.5.1. The JUSNL requests the Hon'ble Commission to approve the short term open access charges for the FY 2021-22.



झारखण्ड ऊर्जा संचरण निगम लिमिटेड

चर्या टिप्पणी

(यह न तो कार्यालय से बाहर जायगा और न मुद्रित होगा)

GM (C&RA)
JUSNL, Ranchi

UOI No. 65

Dated 23.03.2022

Sub: - Data required for supporting True Up petition of FY 2019-20 of JUSNL.

Ref: - (i) Your U.O.I No. - 04, dtd 14/01/2022.
(ii) Your U.O.I No. - 17, dtd 22/02/2022.

With reference to the above subject, we are providing herewith the following information regarding the Annual Accounts for the F.Y. 2019-20 for your needful:

Sl. No.	Particulars	Remarks
1	Audited Annual Account for FY 2019-20.	Copy enclosed.
2	CAG report for FY 2019-20.	A letter has been sent to CAG for conducting supplementary Audit vides letter no. 215 dt. 10.02.2022(copy enclosed).
3	Scheme wise/ Project wise capital expenditure for FY 2019-20.	This related to finance wing. Further, data as available in accounts compilation wing is already provided to you vide UOI no. 203 dt 07.07.2021

Encl: As above



(Amit Banerjee)
GM (Accounts)

D. Banerjee
29/03/2022

ANNEXURE-A

JHARKHAND URJA SANCHARAN NIGAM LIMITED Balance Sheet as at 31st March 2020

Particulars		Notes	As at 31.03.2020	As at 31.03.2019
A ASSETS				
(1) Non-current assets				
(a) Plant, Property and Equipment				
(b) Capital work-in-progress	13		1,18,504.07	93,172.38
(c) Other non-current tax assets	13		2,33,003.77	1,93,452.95
(d) Other non-current assets	14		614.17	209.94
	15		87,692.61	75,449.50
(2) Current assets				
(a) Inventories				
(b) Financial assets	16		4,955.80	5,061.85
(i) Trade receivables				
(ii) Cash and cash equivalents	17		62,597.62	42,407.00
(iii) Bank Balances other than Cash & Cash equivalents	18		1,08,789.85	1,61,033.04
(c) Other Current assets	19		11,629.89	13,349.40
	20		23,324.52	17,871.50
TOTAL - ASSETS			6,53,492.39	6,02,003.56
B EQUITY AND LIABILITIES				
(1) Equity :				
(a) Equity Share Capital				
(b) Other equity	3		97,296.32	97,296.32
Reserve & Surplus				
Restructuring Account Pending Adjustment	4		(1,28,952.10)	(78,657.93)
	5		200.07	200.07
(2) LIABILITIES				
(2.1) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings				
(b) Provisions	6		5,23,982.65	4,65,771.42
(c) Government Grants	7		1,891.58	1,565.84
	8		15,601.60	5,629.90
(2.2) Current liabilities				
(a) Financial liabilities				
(i) Trade payables	9		11,388.61	10,451.49
(ii) Other financial liabilities	10		49,897.30	45,340.24
(b) Other current liabilities	11		81,713.54	54,042.23
(c) Provisions	12		472.84	313.99
TOTAL - EQUITY AND LIABILITIES			6,53,492.39	6,02,003.56
See accompanying notes forming part of the financial statements			0.00	0.00

On behalf of Jharkhand Urja Sancharan Nigam Limited

Dr. Sushil Kumar Sharma & Co.
Chartered Accountants

Deepak Kumar Sharma
(Partner)
M. No.- 401398

Company Secretary

Managing Director

E.D. (Finance) - Non-CFO

Chairman

SHARKHAND UJA SANCHARAN NIGAM LIMITED
Statement of Profit and Loss for the Period ended 31st March 2020

Particulars		Notes	For the year ended 31.03.2020	(Rs. In Lakhs) For the year ended 31.03.2019
I	Revenue from operations			
II	Other Income	21	21,750.42	23,000.81
III		22	1,088.22	3,230.00
	Total Income (I+II)		23,744.63	26,731.80
IV	Expenses :			
	Employee benefits expense			
	Finance costs	23	7,013.25	7,251.61
	Depreciation and amortisation expense	24	49,437.34	30,468.10
	Other expenses	13	12,873.88	4,976.53
		25	4,713.43	5,085.40
	Total Expenses (IV)		74,038.80	47,781.64
V	Profit / (Loss) before exceptional item, extra ordinary item and tax III-IV		(50,294.17)	(21,060.14)
VI	Exceptional Items :			
	Interest and Finance charges capitalised			
VII	Profit / (Loss) before Tax V+VI 		(50,294.17)	(21,060.14)
VIII	Tax Expense			
	a) Current tax			
	b) Deferred tax			
IX	Profit / (Loss) for the Period from continuing operations VII - VIII 		(50,294.17)	(21,060.14)
X	Profit / (Loss) from discontinued operations			
XI	Tax Expense of discontinued operations			
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)			
XIII	Profit/(Loss) for the period (IX+XII)			
XIV	Other comprehensive income			
	(A) (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	(B) (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)		(50,294.17)	(21,060.14)
XVI	Earning per equity share (For continuing operations)			
	(1) Basic		(5.17)	(2.16)
	(2) Diluted		(5.17)	(2.16)
	See accompanying notes forming part of the financial statements			

On behalf of Sharkhand Uja Sancharan Nigam Limited

Swati Kumar Sharma & Co.
Chartered Accountants

Deepak Kumar Sharma
(Partner)
M. No.- 401396

Company Secretary

Managing Director

Chairman

ED, (Finance)-SJA-CFO

Scanned with CamScanner

Cash Flow Statement

for the year ended 31st March 2020


Particulars	Year ended 31 st March, 2020	Year ended 31 st March, 2019
Cash flows from operating activities		
Profit before taxation	(50,294.17)	(21,062.14)
Adjustments for:		
Depreciation	12,673.88	4,976.53
Interest on State Govt. Loan	49,278.99	30,358.73
Working capital changes:		
Increase/ Decrease in inventories	105.96	12.93
Increase/ Decrease in trade and other receivables	(16,077.65)	11,331.44
Increase/ Decrease in trade and other payables	12,152.27	(30,843.94)
Cash generated from operations	8,039.28	(5,224.45)
Interest paid	0.00	0.00
Income taxes paid	0.00	0.00
Dividends paid	0.00	0.00
Net cash from operating activities	8,039.28	(5,224.45)
Cash flows from investing activities		
Purchase of Building	0.00	(13.72)
Purchase of Vehicles	(11.42)	(10.98)
Purchase of Land and Land Rights	(236.72)	(123.32)
Other Civil Works	(91.80)	(66.26)
Purchase of Plant & Machinery	(11,772.83)	(5,970.77)
Purchase of Furniture & Fixture	(23.91)	(32.83)
Purchase of Lines and Cable Net Work	(36,423.22)	(4,591.58)
Purchase of Office Equipments	(33.67)	(30.76)
Net cash used in investing activities	(40,540.82)	(42,954.92)
Net cash used in investing activities	(79,136.40)	(53,795.34)
Cash flows from financing activities		
Changes in Restructuring Account Pending Adjustment	0.00	200.07
Proceeds from long-term borrowings	8,932.22	75,247.80
Conversion in Equity share capital	0.00	0.00
Grant received from Government	9,921.70	5,679.90
Net cash used in financing activities	18,853.92	81,126.97
Net increase in cash and cash equivalents	(52,243.19)	22,107.18
Cash and cash equivalents at beginning of period	1,61,033.04	1,38,925.86
Cash and cash equivalents at end of period	1,08,789.85	1,61,033.04

On behalf of Jharkhand Urja Sancharan Nigam Limited

For Gushil Kumar Sharma & Co.
Chartered Accountants

 Deepak Kumar Sharma
 (Partner)
 M. No.-401398

Company Secretary


 Managing Director

Chairman

E.D. (Finance) - JHURJANIGAM

JIJARIKHAND URNA SANCHARAN NIGAM LIMITED
STATEMENT OF CHANGES IN EQUITY

1. Equity Share Capital
For the year ended 31st March, 2020

(Rs. In lakh)	
Particulars	Amount
Balance as on 31st March, 2019	97,296.32
Changes in Equity Share Capital during F.Y. 2019, 20	-
Balance as on 31st March, 2020	97,296.32

2. Other Equity
For the year ended 31st March, 2020

(Rs. In lakh)			
Particulars	Retained Earnings	Other comprehensive income	Total
Balance as on 1st April, 2019	(78,657.93)	-	(78,657.93)
Profit/Loss for the F.Y. 2019, 20	(50,294.17)	-	(50,294.17)
Changes in accounting policy or prior period errors	-	-	-
Other changes during the year	-	-	-
Balance as on 31st March, 2020	(1,28,952.10)	-	(1,28,952.10)

Defaul of Bhaskarand Urya Sancharan Nigam Limited

L.D. (Finance & Supply) CTO

For, Sushil Kumar Sharma & Co.
Chartered Accountants

Sushil Kumar Sharma
Sushil Kumar Sharma
(Partner)
M.No.-401366

Company Secretary

Managing Director

Chairman

Note 3: Equity Share Capital

Particulars	As at 31 st March 2020		As at 31 st March 2019	
	Number	Amount (Rs.in lakh)	Number	Amount (Rs.in lakh)
Authorised Equity Shares of Rs.10 each				
	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.3
Issued Equity Shares of Rs.10 each				
	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.3
Subscribed & fully Paid up Equity Shares of Rs.10 each				
	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.3
Total	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.3

Out of Equity and Preference shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

Name of Shareholder	Equity Shares			
	As at 31 st March 2020		As at 31 st March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Ltd	97,29,62,577	99.999938%	97,29,62,577	99.999938%
Principal Secretary/ Secretary, Power, GoJ	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Finance, GoJ	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Forest & Environment	100	0.000010%	100	0.000010%
Total	97,29,63,177	100.00%	97,29,63,177	100.00%



Note 4: Reserves & Surplus

Particulars	As at	As at
	31st March 2020 Amount (Rs. in lakh)	31st March 2019 Amount (Rs. in lakh)
Surplus		
Opening balance	(78,657.93)	(57,597.78)
(+) Net Profit/(Net Loss) For the current year	(50,294.17)	(21,060.14)
Closing Balance	(1,28,952.10)	(78,657.93)
Total	(1,28,952.10)	(78,657.93)

Note 5: Restructuring Account pending adjustment

Particulars	As at	As at
	31st March 2020 Amount (Rs. in lakh)	31st March 2019 Amount (Rs. in lakh)
Restructuring Account (Balancing Figure)	200.07	200.07
Total	200.07	200.07

Note 6: Borrowings

Particulars	As at	As at
	31st March 2020 Amount (Rs. in lakh)	31st March 2019 Amount (Rs. in lakh)
<u>Secured</u>		
Term loans		
State Govt. Loan	5,23,982.63	4,65,771.42
Total	5,23,982.63	4,65,771.42

Note 7: Provisions

Particulars	As at	As at
	31st March 2020 Amount (Rs. in lakh)	31st March 2019 Amount (Rs. in lakh)
Provision for employee benefits		
Gratuity Reserve	402.89	316.26
Leave Encashment	392.67	330.30
Pension Reserve	1,096.02	919.27
Total	1,891.58	1,565.84



Note 11: Other Current Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
(a) Current maturities of long-term debt	-	-
(b) Current maturities of finance lease obligations	-	-
(a) <u>Tax Payable:</u>		
TDS payable	0.77	1.30
Indirect Tax payable	417.22	435.28
GST TDS payable	3.41	1.55
(b) <u>Deposits:</u>		
Deposit for works to be done	34,663.29	23,136.49
Other Deposit	79.63	79.63
(c) <u>Inter-Company:</u>		
Fund Received from Master Truste (G.P.F.)	22,549.46	6,329.53
I.C.T. (JUVNL)	4,204.80	4,374.86
I.C.T./JBVNL & JUVNL)	208.47	206.37
JSEB Reconstruction Account	18,199.45	18,199.45
(d) <u>Others:</u>		
Prime/Chief Minister Relief Fund	0.14	0.14
Royalty Payable	31.16	22.61
Other Liabilities	37.50	37.53
Group Saving Scheme	21.73	15.14
Officers Welfare Fund	0.20	0.21
GPF Board	1,199.20	1,013.32
EPF	41.03	72.25
EPF Board	0.83	8.92
E.S.I.	8.31	7.32
CPI	24.66	23.68
PLI & LIP	0.96	0.91
Professional Tax	11.21	6.50
Labour Cess	1.18	9.27
NPS Employer Contribution	4.70	29.92
NPS Employee Contribution	4.23	30.08
Total	81,713.54	54,042.23

Note 12: Provisions

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
<u>Provision for employee benefits</u>		
Interest on security deposit(Staff)	0.14	0.11
Interest on GPF	453.47	299.52
Interest on Group Saving Scheme	19.24	14.36
Total	472.84	313.99



Note 13: Plant, Property and Equipment & Capital Work in Progress

Sl. No.	Fixed Assets	Tangible Assets									
		Gross Block		Accumulated Depreciation		Net Block					
		Balance as at 1 st April 2019	Amount (Rs. in lakh)	Balance as at 31 st March 2020	Amount (Rs. in lakh)	Balance as at 1 st April 2019	Amount (Rs. in lakh)	Balance as at 31 st March 2020	Amount (Rs. in lakh)	Balance as at 1 st April 2019	Amount (Rs. in lakh)
a	Tangible Assets	Land and land rights	555.80	792.52	734.47	40.65	693.82	-	42,438.54	9,000.43	51,438.97
		Building	1,217.66	-	-	-	1,217.66	-	42,438.54	9,000.43	51,438.97
		Plant and Machinery	1,06,955.05	11,772.83	1,18,727.88	17,880.25	1,00,847.63	3,795.67	21,675.92	49,737.13	67,288.92
		Lines and Cable Network	44,989.83	26,423.22	71,413.05	17,880.25	53,532.80	29.98	38.60	91.15	74.73
		Vehicles	45.81	11.42	57.22	27.86	29.95	27.25	17.95	17.95	17.95
		Furniture and Fixture	105.84	23.91	129.75	31.11	74.63	27.25	91.15	74.73	74.73
		Office Equipments	129.41	33.67	163.08	56.31	74.63	27.25	91.15	74.73	74.73
		Spare Parts/Service Units	21.44	-	21.44	19.30	2.14	2.14	2.14	2.14	2.14
		Others Civil Works	368.25	93.80	462.05	69.52	18.07	87.58	374.47	298.74	298.74
		Total (i)	1,54,389.08	38,595.58	1,92,984.66	61,216.71	12,873.88	74,090.59	1,18,894.07	93,172.38	93,172.38
b	Intangible Assets	Total (ii)	-	-	-	-	-	-	-	-	-
		Capital Work In Progress	1,89,320.69	40,540.82	2,29,861.51	-	-	-	-	-	-
		Capital Work-in-progress	4,132.26	-	4,132.26	-	-	-	-	-	-
		Capital Work-in-progress (Interest & Finance Charges)	1,93,452.95	40,540.82	2,33,993.77	-	-	-	-	-	-
		Total (iii)	1,93,452.95	40,540.82	2,33,993.77	-	-	-	-	-	-
c	Capital Work In Progress	Grand Total (i + ii + iii)	3,47,842.03	79,136.40	4,26,978.43	61,216.71	12,873.88	74,090.59	3,52,887.84	2,86,625.32	2,86,625.32



Note 14: Other Non-Current Tax Assets

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Advance to Income Tax	614.17	209.94
Total	614.17	209.94

Note 15: Other Non-Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
a. Capital Advances		
Secured, considered good	37,497.28	29,713.28
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
	37,497.28	29,713.28
b. Others		
Advance to Suppliers	50,195.34	45,736.23
	50,195.34	45,736.23
Total	87,692.61	75,449.50

Note 16: Inventories

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Raw Materials and components		
Stock of Materials at construction Stock (Capital)	3,048.96	3,197.57
Stock of Materials at other site Stock (O&M)	1,906.93	1,864.28
	4,955.89	5,061.85
Total	4,955.89	5,061.85



Note 17: Trade Receivables

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	4,736.31	5,195.62
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	4,736.31	5,195.62
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	58,861.31	37,207.38
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	58,861.31	37,207.38
Total	63,597.62	42,403.00

Note 18: Cash and Cash Equivalents

Particulars	As at 31st March 2020		As at 31st March 2019	
	Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)
a. Balances with banks	1,08,409.54	1,08,409.54	1,60,623.86	1,60,623.86
b. Cheques, drafts in hand				
c. Cash in hand	5.50	5.50	8.36	8.36
d. Others:				
Bank Balances With Division	223.35		231.80	
Cash Balances With Division	2.24		4.26	
F.D. with maturity upto 3 months	100.00		100.00	
Imprest Cash and TWC Cash and Adjustment	49.22	374.81	64.76	400.82
Total		1,08,789.85		1,61,038.04



Note 19 : Bank Balances other than Cash & Cash equivalents

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
F.D. with maturity upto 1 year (including interest accrued)	11,629.89	13,349.40
Total	11,629.89	13,349.40

Note 20: Other Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
1. Personnel Cost:		
Pension Payable	14,608.09	10,990.23
Gratuity Payable	3,410.78	2,606.97
Group Saving Scheme Payable	480.23	393.42
GPF Payable	2,778.86	2,297.60
Leave Encashment Payable	1,845.72	1,388.45
CPF Payable	31.65	31.65
2. Others:		
Income Tax (Staff)	1.32	2.48
Security Deposit	38.44	38.44
Remittances from HQ	33.58	33.58
B.O.C.C.W. & W.C.T.	5.96	5.96
3. Advances to Staff	89.90	82.72
TOTAL	23,324.52	17,871.50



Note 21: Revenue From Operations

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
a. Sale of Services;	-	-
Transmission Charges Recovery:-		
(i) Transmission Charges (Railway)	1,127.95	1,537.21
(ii) Transmission Charges (JBVNL)	20,628.46	21,451.76
b. Other operating revenues	-	11.84
Total	21,756.42	23,000.81

Note 22: Other Income

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Income from Fixed Deposit	1,032.23	164.97
Supervision Charge	254.19	3,054.50
Interest on Advances to Suppliers/ Contractors	257.91	192.65
Interest from Banks (Other than on F.D.)	387.98	250.55
Income from Quarter House Rent	2.26	2.60
Miscellaneous Receipts	53.66	55.41
Total	1,988.22	3,720.69



Note 23: Employee Benefits Expense

Particulars	As at	As at
	31st March 2020 Amount (Rs.in lakh)	31st March 2019 Amount (Rs.in lakh)
(a) Salaries and incentives	6,416.97	6,736.94
(b) Staff welfare expenses	2.20	2.75
(c) Medical Expenses Reimbursement	24.76	15.13
(d) Earned Leave Encashment	62.37	61.43
(e) Terminal Benefits	509.95	435.37
Total	7,013.25	7,251.61

Note 24: Finance costs

Particulars	As at	As at
	31st March 2020 Amount (Rs.in lakh)	31st March 2019 Amount (Rs.in lakh)
Interest on State Govt. Loan	49,278.99	30358.73
Interest on Group Saving Scheme	4.88	3.68
Interest on G.P.F	153.95	105.66
Interest on Security Deposit from Staff	0.03	0.04
Total	49,437.84	30,468.10



Note 25: Other Expenses

Administrative Expenses

Particulars	As at	As at
	31st March 2020 Amount (Rs. in lakh)	31st March 2019 Amount (Rs. in lakh)
Rent Rates & Taxes	10.48	17.91
Insurance	3.00	6.44
Telephone Charges, Postage, telegram & Telex chgs.	19.53	23.87
Legal Charges,	42.41	17.53
Audit Fees	-	22.89
Consultancy Charges	473.05	1,852.15
Technical Fees	1.17	-
Other Professional Charges/ Collection and Remittance charge	-	1.50
Conveyance Expenses	205.65	260.00
Fees & Subscription	34.47	17.48
Books & Periodicals	1.07	1.34
Printing & Stationary	14.84	17.81
Water Charges	0.08	-
Electric Charges	0.53	126.25
Entertainment Charges	3.34	4.49
Miscellaneous Expenses	362.61	462.46
Freight	0.49	0.32
Holding Company Expenses	84.11	430.63
Other Purchase related Exps.	0.55	0.55
Total (A)	1,257.37	3,263.61

Repairs & Maintenance

Particulars	As at	As at
	31st March 2020 Amount (Rs. in lakh)	31st March 2019 Amount (Rs. in lakh)
Plant and Machinery	2,176.56	830.23
Building	166.53	122.58
Civil Works	158.64	360.73
Line Cable Net Works	938.49	500.00
Vehicles	2.68	1.45
Furniture and Fixtures	1.14	0.39
Office Equipment	12.41	6.40
Total (B)	3,456.46	1,821.78
Total (A + B)	4,713.83	5,085.40



Note-26 : Disclosure in respect of Earnings per share (EPS)

Particulars	As at 31st March 2020	As at 31st March 2019
Basic and diluted earnings per share		
Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share (in lacs)	(50,294.17)	(21,060.14)
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	97,29,63,177.00	97,29,63,177.00
Basic and diluted earnings per share	(5.17)	(2.16)



Note-27 : Disclosure in respect of Contingent Liabilities

Particulars	As at
	31st March 2020 Amount (Rs.in lakh)
Pending Court Cases	11.02
TOTAL	11.02

Note - 28 :- Related Party Disclosure (Ind AS-24)

a) Holding Company – Jharkhand Urja Vikas Nigam Limited.

b) List of Members of the Board of Directors as on 31.03.20

Sl. No.	Name of Director	Designation
1	Shri L. Kiangte, IAS	Nominee Director (Ex-officio) and Chairman
	Addl. Chief Secretary, Department of Energy, Government of Jharkhand,	
2	Shri K.K. Khandelwal, IAS	Nominee Director (Ex-officio)
	Addl. Chief Secretary, Department of Finance, Government of Jharkhand,	
3	Shri K.K. Verma	Managing Director Director (Project)
4	Shri Atul Kumar	

Disclosure of Significant Transactions with related parties and the status of outstanding balances

Particulars	Amount (Rs.in lakh)	
	Invoice Raised during the year 2019-20	Amount Received during the year 2019-20
JBVNL	20,628.46	10,800.00
		63,508.93
TOTAL	20,628.46	10,800.00
		63,508.93



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: - 1. Corporate Information

Jharkhand Urja Sancharan Nigam Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in transmission of electricity.

Note: - 2 SIGNIFICANT ACCOUNTING POLICIES OF JUSNL

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared on accrual basis of accounting under the historical cost convention, in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies Act, 2013 (to the extent notified), the Companies Act, 1956 (to the extent applicable) including Accounting Standards notified there under and the provisions of the Electricity Act, 2003 to the extent applicable.

2. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although, such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are crystallized.

3. PROPERTY, PLANT AND EQUIPMENT

3.1 Property, plant and equipments are shown at historical cost comprising of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

3.2 In the case of commissioned assets, deposit works/cost-plus contracts where final settlement of bills with contractors is yet to be affected, capitalization is done on provisional basis subject to necessary adjustments in the year of final settlement

3.3 Assets and systems common to more than one transmission system are capitalized on the basis of technical estimates/assessments.

3.4 Transmission system assets are considered 'Ready for intended use' for the purpose of capitalization, after test charging/successful commissioning of the systems/assets and on completion of stabilization period wherever technically required.

3.5 The cost of land includes provisional deposits, payments/liabilities towards compensation, rehabilitation and other expenses wherever possession of land is taken.

3.6 Expenditure on leveling, clearing and grading of land is capitalized as part of cost of the related buildings.

3.7 Capital expenditure on assets not owned by the company is reflected as a distinct item in capital work-in-progress till completion and thereafter in Fixed Assets.

3.8 Insurance spares, other than mentioned in 3.10 below, which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the residual useful life of the related plant & machinery.

3.9 Mandatory spares, other than mentioned in 3.10 below, in the nature of sub-station equipments / capital spares i.e. standby/service/rotational equipment and unit assemblies either procured along with the equipments or subsequently, are capitalized and depreciation is charged in accordance with the relevant accounting standard.

The Company has elected to continue with the carrying value of all of its Property, Plant and Equipment recognized as per books and use that carrying value as the deemed cost of the Property, Plant and Equipment at the date of transition.

4. CAPITAL WORK IN PROGRESS (CWIP)

Cost of material consumed, erection charges thereon along with other incidental expenses incurred for the projects, which is yet to be commissioned and put to use, are shown as CWIP.

5. CURRENT AND NON-CURRENT CLASSIFICATION

Assets and liabilities are classified as current if it is expected to realize within 12 months after the Balance Sheet date.

6. DEPRECIATION / AMORTIZATION

Depreciation on property, plant and equipment has been calculated as per the rate prescribed by the JSERC vide notification no. 33 & 34 dated 27/10/2010 and 35 dated 01/11/2010.

7. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets related to turnkey project are capitalized on commissioning and put to use.

8. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

9. INVENTORIES

- I. Cost of Inventories includes cost of purchase price, Cost of Conversion and other cost incurred in bringing the inventories to their present location and condition.
- II. Inventories of stores, spare parts and loose tools are stated at the lower of cost or net reliable value.

10. REVENUE RECOGNITION

Revenue regarding transmission charges is considered to be recognized when the services are provided. Revenues from Supervision Services and Commission are recognized as and when services are rendered. Interest income is recognized on a time proportion basis taking into account the amount outstanding as per effective interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

11. LEASE – finance/operating income

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term. The respective leased assets are included in the Balance Sheet based on their nature.

12. EMPLOYEES' BENEFITS

SHORT TERM EMPLOYEE BENEFITS

Short Term employee benefits are recognized in the period during which the services have been rendered.

LONG TERM EMPLOYEE BENEFITS

a) Leave Encashment:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

DEFINED CONTRIBUTION PLANS

a) Pension Contribution

The employees who have opted for absorption / absorbed in the company, and the employees on deemed deputation from Government are eligible for pension, which is a defined contribution plan. The company makes monthly contribution at the applicable rates as per Government Pension Rules, 1972 and FR & SR, to the Government who administers the same.

b) Employees' Provident Fund

All directly recruited employees of the company are entitled to receive benefits under the Provident Fund. Both employees and employer make monthly contribution to the plan at a predetermined rate of employee's basic salary and dearness allowance.

These contributions to Provident fund are administered by the Provident Fund Commissioner. Employer's Contributions to Provident Fund are expensed in the Profit and Loss Account.

c) Contribution for Group saving scheme (GSS)

For all employees GSS contribution is provided and such contribution takes care of GSS.

DEFINED BENEFIT PLANS

a) Gratuity

The company provides for gratuity, a defined benefit plan (the Gratuity Plan) covering all directly recruited eligible employees. In accordance with the payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on balance sheet date and are expensed in the profit and loss account

b) Other benefits including post employment medical care

Medical reimbursements and other personal claim bills of retired employees are accounted for on actual basis in respect of bills received till the cut off period in the accounts at the concerned primary units as per the prescribed limits.

13. PROVISIONS

Provision are recognized for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

14. CONTINGENT LIABILITIES

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

15. EARNING PER SHARE

Earnings per Share ("EPS") comprise the Net Profit after tax (excluding extraordinary income net of tax). The number of shares used in computing Basic & Diluted EPS is the weighted average number of shares outstanding during the year.

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

16. ALLOCATION OF COMMON EXPENSES

Expenses of the project, common to operation and construction activities are allocated to revenue and incidental expenditure during construction in the proportion of transmission income.

17. SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment asset and liabilities are identified on the basis of their relationship to the operating activities of the segment.

18. CASH FLOW STATEMENT

Cash Flow statement is prepared in accordance with the indirect method prescribed in the relevant Accounting Standard.

19. INTER - COMPANY TRANSACTION

After restructuring of JS&B, vide notification no. 18 dt. 06.01.2014, JS&B comes into existence with separate legal entity.

JUSNL mainly provide power to JBVNL by transmission of electricity and raise bill for this transmission known as Transmission Charges. As such JBVNL is the main debtor for the said transmission charges.

20. DETAILS OF RE-GROUPING

All the advances such as T.A, Pay, Festival, Motor cycle, Advance for other conveyance, House building, Medical, Marriage, Temporary , computer, etc. are merged under a single head 'Advance to Staff' and are shown in Note-20 (Other Current Assets) in the Annual Accounts of F.Y. 2019-20.

21. FIXED DEPOSIT

Fixed Deposit having maturity period upto three months is shown as cash and cash equivalent and more than three months & upto one year is shown under "Bank Balances other than Cash & Cash equivalents". Accordingly, accrued interest on Fixed Deposit is incorporated in current financial year.



JHARKHAND URJA SANCHARAN NIGAM

LIMITED (CIN:U40108JH2013SGC001704)

Office Address: Kusai Colony, Doranda, Ranchi- 834 002
Phone-0651-2400804, Fax-0651-2400123

Letter no. 215

Dated: 10.02.2022


From,
Amit Banerjee
GM (F&A)

To,
Sr. Audit Officer/EG-II
Office of the Principal Accountant General (Audit)
Jharkhand, Ranchi- 834002

**Sub:- Regarding audited financial statement for the F.Y.
2019-20.**

With reference to above mentioned subject, Please find enclosed here
with the two copies of approved financial statement for the F.Y. 2019-20,
duly audited by the statutory auditor, for conducting supplementary audit.

Encl: As above


(Amit Banerjee)
GM (F&A)

ANNEXURE-B

महालेखाकार (लेखापरीक्षा)
आरखंड का कार्यालय, राँची - 834002
OFFICE OF THE
ACCOUNTANT GENERAL (AUDIT)
JHARKHAND, RANCHI - 834002



सत्यमेव जयते

Directly
75
Azadi Ka
Amrit Mahotsav

दिनांक/Date: 24/8/2022

संख्या: अ.ले.प. - AMG-1/JUSNL/A/cs/A-185/2019-20/H53,
सेवा में,



प्रभु निदेशक
आरखंड ऊर्जा संवर्ण निगम लिमिटेड,
कुसई कॉलोनी, कोरंडा,
राँची - 834002.

विषय: 31 मार्च 2020 को समाप्त वर्ष के लिए आरखंड ऊर्जा संवर्ण निगम लिमिटेड के वित्तीय विवरणी (Financial Statement) पर कंपनी अधिनियम 2013 की धारा 143(6)(b) के तहत भारत के निबंधक एवं महालेखापरीक्षक की रिपोर्टिंग

गोपनीय,



इस पत्र के साथ आरखंड ऊर्जा संवर्ण निगम लिमिटेड के वर्ष 31 मार्च 2020 को समाप्त वित्तीय विवरणी (Financial Statement) पर कंपनी अधिनियम 2013 की धारा 143 (6)(b) के तहत भारत के निबंधक एवं महालेखापरीक्षक की रिपोर्टिंग संलग्न है।

इस पत्र की पावती की आक्षेपशीलता वादित है।

संतुलक: यथोपरि।

(Signature)

(अनूप फॉसिस डुंगडुंग)
महालेखाकार (लेखापरीक्षा)

9997
24/8/2022

AMG/1/2022

(Signature)
24/8/22

(Signature)
24/8/22

(Signature)
24/8/22

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL
OF INDIA UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT,
2013 ON THE FINANCIAL STATEMENT OF JHARKHAND URJA
SANCHARAN NIGAM LIMITED, RANCHI FOR THE YEAR ENDED
31 MARCH 2020.


The preparation of Financial Statements of Jharkhand Urja Sancharan Nigam Limited, Ranchi for the year ended 31 March 2020 in accordance with financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 01 August 2022 which supersedes their earlier Audit Report dated 24 January 2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Jharkhand Urja Sancharan Nigam Limited for the year ended 31 March 2020 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the Statutory Auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditor's report under section 143(6)(b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Place: Ranchi
Date: 24-08-2022


(Anup Francis Gangdang)
Accountant General (Audit)
Jharkhand, Ranchi

ANNEXURE-C

2019-20		Trans Zone Ranchi	Trans Zone Ranchi	Trans Zone Dumka	Trans Circle Dumka	Trans Circle Deoghar	Trans Zone Jamshedpur	Trans Circle Jamshedpur	Trans Circle Chaibasa	Trans Circle Daltonganj	Trans Zone Hazaribagh	Trans Circle Dhanbad	Trans Circle Hazaribagh	SLDC	Total
Name of Accounting Unit	AUSNL Hq														2,36,72,022.00
Land and land rights			2,36,72,022.00												-
Building						88,34,789.00							4,37,576.00		93,86,216.00
Others Civil Works	1,07,841.00							83,33,467.00							1,17,72,83,432.00
Plant and Machinery			31,65,08,209.00		76,65,91,494.00	8,57,49,102.00									2,64,23,32,419.00
Lines and Cable Net Work			61,93,32,258.00		85,20,96,465.00	21,60,70,662.00		10,51,44,792.00	43,22,00,000.00	41,76,18,142.00					11,19,542.00
Vehicles	11,19,542.00							1,68,858.00		1,89,130.00	47,755.00	1,95,135.00	3,10,068.00		24,12,895.00
Furniture and Fixture	14,17,777.00		51,996.00	22,074.00				1,14,530.00	1,07,456.00	2,68,613.00	5,79,653.00	1,82,440.00	7,43,705.00	28,900.00	33,67,097.00
Office Equipments	7,36,861.00	3,18,478.00	3,03,841.00												
Total as per accounts	33,82,041.00	3,18,478.00	95,97,29,188.00	22,074.00	1,61,87,87,959.00	31,06,54,663.00	1,14,530.00	11,37,54,571.00	43,22,00,000.00	41,80,87,185.00	6,27,408.00	3,57,675.00	14,93,349.00	28,900.00	3,85,95,57,623.00
Total As per data provided by field	33,82,041.00	3,18,478.00	95,97,29,188.00	22,074.00	1,61,87,87,959.00	31,06,54,663.00	1,14,530.00	11,37,54,571.00	43,22,00,000.00	41,80,87,185.00	6,27,408.00	3,57,675.00	14,93,349.00	28,900.00	3,85,95,57,623.00

Name of Zone/Circle	Description of work	Amount capitalization (in Cr.)	
Trans Zone Jamshedpur	order for procurement of desktop, printer, table chair for GM-Cum-CE	114530	114530
Trans Circle Daltonganj	Engineering supply erection, testing and commissioning of 132KV D/C Daltonganj (PG) - Daltonganj (JUSNL) Transmission line 15 KM on turkey basis as per Purchase Order No. 10 C.E. (T)/J.U.S.N.L., Dated 10.05.2017, Work Order No. 11 C.E. (T)/J.U.S.N.L., Dated 10.05.2017	417618242	
	Order for supply of Godrej make office furnitures at Transmission Circle, Daltonganj	199130	
	Order for supply of Laptop, Desktop Computers and Printers for different offices under Transmission Circle, Daltonganj		418087185
Trans Circle Jamshedpur	33 KV PHED feeder at GSS, Golmuri	4734202	
	33 KV Chakulia (Industrial) feeder at GSS, Dhalbhumgarh	3599265	
	132 KV Ramchandrapur-Jadugoda D/C transmission line with associated bay at GSS, Jadugoda.	105144792	
	Purchase of Computer and Printer	107456	
	Purchase of Chair,Almirah,Table	168858	113754573
Trans Circle Ranchi	132/33 KV (2*50 MVA) GSS KHUNTI - SARIA (S.No. 22)	316509269	
	Construction of 132Kv khunti-Tamar Line (Lines,cable,network) - S.No. 20	448749664	
	132 kv Gumla - Simdega Transmission Lines - S.No. 7	164858047	
	District Land Acquisition officer, Gumla	23672022	
	Furniture and Fixture	51998	
	Office Equipments'	303641	
	132 KV D/C Hatia - Sikidiri Transmission & Link Line to Namkum GSS with HTLS conductor and polyster insulator - S.No. 37		959729188
Trans Circle Dumka	132KV Lalmatia-Sahibganj Trans. Line	5584547	
	132KV Dumka-Lalmatia Trans. Line	4143854	
	220KV D.C 3 Phase Godda-Lalmatia Transmission line	4183448	
	Construction of one no. 132/33KV Transformer bay at Dumka with bus extension	168691782	
	132KV Pakur-Rajmahal Trans. Line	38770381	
	220/132/33KV GSS, Godda	659746984	
	132KV Dumka Pakur Transmission kine	693803522	
	02 nos. 132KV bay at GSS, Lalmatia	15330397	
		34117591	1618787959

1618

2

Trans Circle Deoghar	132/33 kV GSS, Chitra	1833315	
	132 kV Transformer bay (Excluding Transformer) & 05 Nos. 33 kV feeders bay at Chitra on Turnkey basis.	42439978	
	132/33KV transformer bay with bus extension at GSS Jamtara	41475909	
	Boundary Wall at 132Kv GSS Chitra	8834799	
	132Kv D/C Deoghar -Dumka & 132Kv S/C Deoghar - Maithan Transmission Line	216070662	310654663
Trans Zone Ranchi	Office Equipments'	318478	318478
Trans Zone Dumka	Furniture and Fixture	22074	22074
Trans Zone Hazaribagh	Furniture and Fixture	47755	
	Office Equipments'	579553	627408
Trans Circle Hazaribagh	land proposed for 220/132/33 kvGSS at patratu, Ramgarh	437576	
	Furniture and Fixture	310068	
	Office Equipments'	745705	1493349
	Office Equipments'	28500	28500
SLDC			
Trans Circle Dhanbad	Furniture and Fixture	195235	
	Office Equipments'	162440	357675
JUSNL Hq	Civil Work	17480	
	Aluminium Door	2000	
	Godrej Table, Chair	64703	
	Vehicle	1119542	
	Beetel Intercom	4484	
	Usha fan	4600	
	Godrej Table, Chair	100418	
	Godrej Storewall, Chair	242726	
	Desktop Hp	57900	
	Civil Work	88361	
	A.C.	316800	
	Curtain Cloth	44650	
	Rainbow Pole	17150	
	Godrej Chair	34037	
	A.C.	158400	
	Sony LED	48990	
	Desktop	76500	
	Godrej Table, Chair	376119	
Trans Circle Chaibasa	Computer table	5600	
	UPS	48000	
	Table Chair	475290	
	Tally	78291	3382041
	132 d/c Chaibasa manoharpur (PGCIL)	432200000	432200000

1617

2

ANNEXURE-D JHARKHAND URJA SANCHARAN NIGAM LIMITED

Balance Sheet as at 31st March 2021

(Rs. In lakh)

Particulars		Notes	As at 31.03.2021	As at 31.03.2020
A	ASSETS			
(1)	Non-current assets			
(a)	Plant, Property and Equipment	13	1,73,321.48	1,18,894.07
(b)	Capital work-in-progress	13	2,29,824.36	2,33,993.77
(c)	Other non-current tax assets	14	835.08	614.17
(d)	Other non-current assets	15	88,239.90	87,692.61
(2)	Current assets			
(a)	Inventories	16	4,293.10	4,955.89
(b)	Financial assets			
(i)	Trade receivables	17	75,365.70	63,597.62
(ii)	Cash and cash equivalents	18	1,95,067.24	1,08,789.85
(iii)	Bank Balances other than Cash & Cash equivalents	19	5,855.38	11,629.89
(c)	Other Current assets	20	29,797.98	23,324.52
TOTAL - ASSETS			8,02,600.21	6,53,492.39
B	EQUITY AND LIABILITIES			
(1)	Equity :			
(a)	Equity Share Capital	3	97,296.32	97,296.32
(b)	Other equity			
	Fund for Equity Capital (Equity Share Pending Allotment)	3	62,600.00	-
	Reserve & Surplus	4	(1,79,635.61)	(1,28,952.10)
	Restructuring Account Pending Adjustment	5	200.07	200.07
(2)	LIABILITIES			
(2.1)	Non-current liabilities			
(a)	Financial liabilities			
(i)	Borrowings	6	6,56,616.81	5,23,982.63
(b)	Provisions	7	2,189.82	1,891.58
(c)	Government Grants & Consumer Contribution	8	16,040.09	15,601.60
(2.2)	Current liabilities			
(a)	Financial liabilities			
(i)	Trade payables	9	9,808.35	11,388.61
(ii)	Other financial liabilities	10	47,842.94	49,897.30
(b)	Other current liabilities	11	88,986.26	81,713.54
(c)	Provisions	12	655.17	472.84
TOTAL - EQUITY AND LIABILITIES			8,02,600.21	6,53,492.39
See accompanying notes forming part of the financial statements				

On behalf of Jharkhand Urja Sancharan Nigam Limited

E.D. (Finance)-cum-CFO

Company Secretary

Managing Director

Chairman

JHARKHAND URJA SANCHARAN NIGAM LIMITED
Statement of Profit and Loss for the Period ended 31st March 2021

Particulars		Notes	For the year ended 31.03.2021	(Rs. In Lakhs) For the year ended 31.03.2020
I	Revenue from operations	21	22,958.40	21,756.42
II	Other income	22	1,278.53	1,988.22
III	Total Income (I+II)		24,236.92	23,744.63
IV	Expenses :			
	Employee benefits expense	23	6,780.03	7,013.25
	Finance costs	24	50,325.52	49,437.84
	Depreciation and amortisation expense	13	13,805.71	12,873.88
	Other expenses	25	4,009.19	4,713.83
	Total Expenses (IV)		74,920.44	74,038.80
V	Profit / (Loss) before exceptional item, extra ordinary item and tax III-IV		(50,683.52)	(50,294.17)
VI	Exceptional items :			
	Interest and Finance charges capitalised		-	-
VII	Profit / (Loss) before Tax V+VI		(50,683.52)	(50,294.17)
VIII	Tax Expense			
	a) Current tax		-	-
	b) Deferred tax		-	-
IX	Profit / (Loss) for the Period from continuing operations VII - VIII		(50,683.52)	(50,294.17)
X	Profit / (Loss) from discontinued operations		-	-
XI	Tax Expense of discontinued operations		-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(50,683.52)	(50,294.17)
XIV	Other comprehensive income			
	(A) (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)		(50,683.52)	(50,294.17)
XVI	Earning per equity share (For continuing operation):			
	(1) Basic		(5.21)	(5.17)
	(2) Diluted		(5.21)	(5.17)
	See accompanying notes forming part of the financial statements			

On behalf of Jharkhand Urja Sancharan Nigam Limited


Company Secretary


Managing Director


H.D. (Finance cum-CFO)


Chairman

JHARKHAND URJA SANCHARAN NIGAM LIMITED
STATEMENT OF CHANGES IN EQUITY

1. Equity Share Capital
For the year ended 31st March, 2021

(Rs. In lakh)	
Particulars	Amount
Balance as on 31st March, 2020	97,296.32
Changes in Equity Share Capital during F.Y. 2020-21	-
Balance as on 31st March, 2021	97,296.32


2. Other Equity
For the year ended 31st March, 2021

(Rs. In lakh)	
Particulars	Total
Balance as on 1st April, 2020	(1,28,952.10)
Profit/Loss for the F.Y. 2020-21	(50,683.52)
Changes in accounting policy or prior period errors	
Other changes during the year	-
Balance as on 31st March, 2021	(1,79,635.61)

On behalf of Jharkhand Urja Sancharan Nigam Limited


 Company Secretary

E.D. (Finance) cum-CFO


 Managing Director


 Chairman

Cash Flow Statement
for the year ended 31st March 2021

(Rs. in lakhs)

Particulars	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Cash flows from operating activities		
Profit before taxation	(50,683.52)	(50,294.17)
Adjustments for:		
Depreciation	13,830.39	12,873.88
Interest on State Govt. Loan	50,143.19	49,278.99
Working capital changes:		
Increase/ Decrease in Inventories	662.79	105.96
Increase/ Decrease in trade and other receivables	(7,979.63)	(16,077.65)
Increase/ Decrease in trade and other payables	(1,136.93)	12,152.27
Cash generated from operations	4,836.29	8,039.28
Interest paid	0.00	0.00
Income taxes paid	0.00	0.00
Dividends paid	0.00	0.00
Net cash from operating activities	4,836.29	8,039.28
Cash flows from investing activities		
Purchase of Building	(128.62)	0.00
Purchase of Vehicles	(14.66)	(11.42)
Purchase of Land and Land Rights	0.00	(236.72)
Other Civil Works	(132.55)	(93.80)
Purchase of Plant & Machinery	(28,296.36)	(11,772.83)
Purchase of Furniture & Fixture	(11.15)	(23.91)
Purchase of Lines and Cable Net Work	(39,656.14)	(26,423.22)
Purchase of Office Equipments	(18.32)	(33.67)
CWIP	4,169.41	(40,540.82)
Net cash used in investing activities	(64,088.39)	(79,136.40)
Cash flows from financing activities		
Fund for Equity Capital (Equity Share Pending Allotment)	62,600.00	0.00
Proceeds from long-term borrowings	82,491.00	8,932.22
Grant received from Government & Consumer Contribution	438.49	9,921.70
Net cash used in financing activities	1,45,529.49	18,853.92
Net increase in cash and cash equivalents	86,277.40	(52,243.19)
Cash and cash equivalents at beginning of period	1,08,789.85	1,61,033.04
Cash and cash equivalents at end of period	1,95,067.24	1,08,789.85

On behalf of Jharkhand Urja Sancharan Nigam Limited

E.D. (Finance)-cum-CFO

Company Secretary

Managing Director

Chairman

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: - 1. Corporate information

Jharkhand Urja Sancharan Nigam Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in transmission of electricity.

Note: - 2 SIGNIFICANT ACCOUNTING POLICIES OF JUSNL

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared on accrual basis of accounting under the historical cost convention, in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies Act, 2013 (to the extent notified), the Companies Act, 1956(to the extent applicable) including Accounting Standards notified there under and the provisions of the Electricity Act, 2003 to the extent applicable.

2. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although, such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are crystallized.

3. PROPERTY, PLANT AND EQUIPMENT

3.1 Property, plant and equipments are shown at historical cost comprising of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

3.2 In the case of commissioned assets, deposit works/cost-plus contracts where final settlement of bills with contractors is yet to be affected; capitalization is done on provisional basis subject to necessary adjustments in the year of final settlement

3.3 Assets and systems common to more than one transmission system are capitalized on the basis of technical estimates/assessments.

3.4 Transmission system assets are considered 'Ready for intended use', for the purpose of capitalization, after test charging/successful commissioning of the systems/assets and on completion of stabilization period wherever technically required.

3.5 The cost of land includes provisional deposits, payments/liabilities towards compensation, rehabilitation and other expenses wherever possession of land is taken.

3.6 Expenditure on leveling, clearing and grading of land is capitalized as part of cost of the related buildings.

3.7 Capital expenditure on assets not owned by the company is reflected as a distinct item in capital work-in-progress till completion and thereafter in Fixed Assets.

3.8 Insurance spares, other than mentioned in 3.10 below, which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the residual useful life of the related plant & machinery.

3.9 Mandatory spares, other than mentioned in 3.10 below, in the nature of sub-station equipments /capital spares i.e. standby/service/rotational equipment and unit assemblies either procured along with the equipments or subsequently, are capitalized and depreciation is charged in accordance with the relevant accounting standard.

The Company has elected to continue with the carrying value of all of its Property, Plant and Equipment recognized as per books and use that carrying value as the deemed cost of the Property, Plant and Equipment at the date of transition.

4. CAPITAL WORK IN PROGRESS (CWIP)

Cost of material consumed, erection charges thereon along with other incidental expenses incurred for the projects, which is yet to be commissioned and put to use, are shown as CWIP.

5. CURRENT AND NON-CURRENT CLASSIFICATION

Assets and liabilities are classified as current if it is expected to realize within 12 months after the Balance Sheet date.

6. DEPRECIATION / AMORTIZATION

Depreciation on property, plant and equipment has been calculated as per the rate prescribed by the JSERC vide notification no. 33 & 34 dated 27/10/2010 and 35 dated 01/11/2010.

7. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets related to turnkey project are capitalized on commissioning and put to use.

8. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

9. INVENTORIES

- I. Cost of Inventories includes cost of purchase price, Cost of Conversion and other cost incurred in bringing the inventories to their present location and condition.
- II. Inventories of stores, spare parts and loose tools are stated at the lower of cost or net reliable value.

10. REVENUE RECOGNITION

Revenue regarding transmission charges is considered to be recognized when the services are provided. Revenues from Supervision Services and Commission are recognized as and when services are rendered. Interest income is recognized on a time proportion basis taking into account the amount outstanding as per effective interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

11. LEASE – finance/operating income

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term. The respective leased assets are included in the Balance Sheet based on their nature.

12.

EMPLOYEES' BENEFITS

SHORT TERM EMPLOYEE BENEFITS:

Short Term employee benefits are recognized in the period during which the services have been rendered.

LONG TERM EMPLOYEE BENEFITS:

a) Leave Encashment:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

DEFINED CONTRIBUTION PLAN:

a) Pension Contribution

The employees who have opted for absorption / absorbed in the company, and the employees on deemed deputation from Government are eligible for pension, which is a defined contribution plan. The company makes monthly contribution at the applicable rates as per Government Pension Rules, 1972 and FR & SR, to the Government who administers the same.

b) Employees' Provident Fund

All directly recruited employees of the company are entitled to receive benefits under the Provident Fund. Both employees and employer make monthly contribution to the plan at a predetermined rate of employee's basic salary and dearness allowance.

These contributions to Provident fund are administered by the Provident Fund Commissioner. Employer's Contributions to Provident Fund are expensed in the Profit and Loss Account.

c) Contribution for Group saving scheme (GSS)

For all employees GSS contribution is provided and such contribution takes care of GSS.

DEFINED BENEFIT PLANS:

a) Gratuity

The company provides for gratuity, a defined benefit plan (the Gratuity Plan) covering all directly recruited eligible employees. In accordance with the payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees on retirement, deaths, incapacitation or termination of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on balance sheet date and are expensed in the profit and loss account

b) Other benefits including post employment medical care

Medical reimbursements and other personal claim bills of retired employees are accounted for on actual basis in respect of bills received till the cut off period in the accounts at the concerned primary units as per the prescribed limits.

13. PROVISIONS

Provision are recognized for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

14. CONTINGENT LIABILITIES

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

15. EARNING PER SHARE

Earnings per Share ("EPS") comprise the Net Profit after tax (excluding extraordinary income net of tax). The number of shares used in computing Basic & Diluted EPS is the weighted average number of shares outstanding during the year.

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

16. ALLOCATION OF COMMON EXPENSES

Expenses of the project, common to operation and construction activities are allocated to revenue and incidental expenditure during construction in the proportion of transmission income.

17. SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment asset and liabilities are identified on the basis of their relationship to the operating activities of the segment.

18. CASH FLOW STATEMENT

Cash Flow statement is prepared in accordance with the indirect method prescribed in the relevant Accounting Standard.

19. INTER – COMPANY TRANSACTION

After restructuring of JSEB, vide notification no. 18 dt. 06/01/2014, JUSNL comes into existence with separate legal entity.

JUSNL mainly provide power to JBVNL by transmission of electricity and raise bill for this transmission known as Transmission Charges. As such JBVNL is the main debtor for the said transmission charges.

20. **DETAILS OF RE-GROUPING**

All the advances such as TA, Pay, Festival, Motor cycle, Advance for other conveyance, House building, Medical, Marriage, Temporary , computer, etc. are merged under a single head 'Advance to Staff' and are shown in Note-20 (Other Current Assets) in the Annual Accounts of F.Y. 2020-21.

21. **FIXED DEPOSIT**

Fixed Deposit having maturity period upto three months is shown as cash and cash equivalent and more than three months & upto one year is shown under "Bank Balances other than Cash & Cash equivalents". Accordingly, accrued interest on Fixed Deposit is incorporated in current financial year.

Note 3: Equity Share Capital

Particulars	As at 31 st March 2021		As at 31 st March 2020	
	Number	Amount (Rs.in lakh)	Number	Amount (Rs.in lakh)
Authorised Equity Shares of Rs.10 each	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.32
Issued Equity Shares of Rs.10 each	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.32
Subscribed & fully Paid up Equity Shares of Rs.10 each	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.32
Total	97,29,63,177.00	97,296.32	97,29,63,177.00	97,296.32

Out of Equity and Preference shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

Name of Shareholder	Equity Shares			
	As at 31 st March 2021		As at 31 st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Bharatnagar Urja Vikas Nigam Ltd	97,29,62,577	99.999938%	97,29,62,577	99.999938%
Principal Secretary/ Secretary, Power, GoI	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Finance, GoI	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Planning & Development, GoI	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Water Resource, GoI	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Mines & Natural Resources, GoI	100	0.000010%	100	0.000010%
Principal Secretary/ Secretary, Forest & Environment, GoI	100	0.000010%	100	0.000010%
Total	97,29,63,177	100.00%	97,29,63,177	100.00%

Fund for Equity Capital (Equity Share Pending Allotment)

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Fund for Equity Capital (Equity Share Pending Allotment)	62,600.00	-
Total	62,600.00	-

Note 4: Reserves & Surplus

Particulars	As at 31st March 2021 Amount (Rs.in lakh)	As at 31st March 2020 Amount (Rs.in lakh)
<u>Surplus</u>		
Opening balance	(1,28,952.10)	(78,657.93)
(+) Net Profit/(Net Loss) For the current year	(50,683.52)	(50,294.17)
Closing Balance	(1,79,635.61)	(1,28,952.10)
Total	(1,79,635.61)	(1,28,952.10)

Note 5: Restructuring Account pending adjustment

Particulars	As at 31st March 2021 Amount (Rs.in lakh)	As at 31st March 2020 Amount (Rs.in lakh)
Restructuring Account (Balancing Figure)	200.07	200.07
Total	200.07	200.07

Note 6: Borrowings

Particulars	As at 31st March 2021 Amount (Rs.in lakh)	As at 31st March 2020 Amount (Rs.in lakh)
<u>Secured</u>		
Term loans		
State Govt. Loan	6,56,616.81	5,23,982.63
Total	6,56,616.81	5,23,982.63

Note 7: Provisions

Particulars	As at 31st March 2021 Amount (Rs.in lakh)	As at 31st March 2020 Amount (Rs.in lakh)
<u>Provision for employee benefits</u>		
Gratuity Reserve	484.99	402.89
Leave Encashment	451.78	392.67
Pension Reserve	1,253.05	1,096.02
Total	2,189.82	1,891.58

Note 8: Government Grants

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs. in lakh)	Amount (Rs. in lakh)
Grants towards 'cost of capital assets' (Grant-in-aid received from state Govt)	15,925.70	15,601.60
Consumer Contribution	114.39	-
Total	16,040.09	15,601.60

Note 9: Trade Payables

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs. in lakh)	Amount (Rs. in lakh)
Sundry Creditors	1,075.51	2,542.15
Liability for Supply of materials	298.03	298.03
Liability for O.M. Works	859.11	813.93
Liability for Capital Suppliers/Works	4,841.20	4,884.43
Liabilities for O.M. Suppliers/Works	2,734.49	2,850.07
Total	9,808.35	11,388.61

Note 10: Other Financial Liabilities

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs. in lakh)	Amount (Rs. in lakh)
Deposits and Retention from Suppliers/ Contractors	1,682.79	1,687.20
Security Deposit from Contractors	2,698.86	2,287.12
Keep Back deposit	35,890.57	38,763.15
Penalty Keep Back/contractors	6,809.36	6,333.66
Security Deposit from Staff	0.92	0.92
Others:		
Liabilities for Establishment	178.78	240.22
Electricity Charge Payable	-	0.01
Un-Paid Wages/Salary	-	0.08
O.S. Liabilities for 7th PRC arrear	51.10	52.67
Provision for Audit Fees.	3.50	-
Salary Payable	527.06	532.28
Total	47,842.94	49,897.30

Note 11: Other Current Liabilities

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
(a) Current maturities of long-term debt	-	-
(b) Current maturities of finance lease obligations	-	-
(a) <u>Tax Payable:</u>		
TDS payable	0.75	0.77
Indirect Tax payable	408.38	417.22
GST TDS payable	0.53	3.41
(b) <u>Deposits:</u>		
Deposit for works to be done	41,959.22	34,663.29
Other Deposit	79.63	79.63
(c) <u>Inter-Company:</u>		
Fund Received from Master Truste (G.P.F.)	21,333.88	22,549.46
I.C.T. (JUVNL)	4,204.80	4,204.80
I.C.T.(JBVNL & JUUNL)	200.36	208.47
JSEB Reconstruction Account	18,199.45	18,199.45
(d) <u>Others:</u>		
Prime/Chief Minister Relief Fund	0.14	0.14
Royalty Payable	29.27	31.16
Other Liabilities	411.60	37.50
Group Saving Scheme	29.07	21.73
Officers Welfare Fund	0.20	0.20
GPF Board	2,077.62	1,199.20
EPF	13.25	41.03
EPF Board	1.28	0.83
E.S.I.	8.11	8.31
CPF	14.13	24.66
PLI & LIP	0.76	0.96
Professional Tax	5.83	11.21
Labour Cess	-	1.18
NPS Employer Contribution	3.24	4.70
NPS Employee Contribution	4.76	4.23
Total	88,986.26	81,713.54

Note 12: Provisions

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
<u>Provision for employee benefits</u>		
Interest on security deposit(Staff)	0.17	0.14
Interest on GPF	629.57	453.47
Interest on Group Saving Scheme	25.43	19.24
Total	655.17	472.84

Note 13: Plant, Property and Equipment & Capital Work in Progress

Sl. No.	Fixed Assets	Gross Block		Accumulated Depreciation		Net Block		
		Balance as at 1 st April 2020	Additions/ (Disposals)	Balance as at 1 st April 2020	Depreciation charge for the year	Balance as at 31 st March 2021	Balance as at 31 st March 2020	
		Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)	
a	Tangible Assets	Land and land rights	792.52	-	734.47	-	792.52	
		Building	1,217.66	1,346.27	51,438.97	53.51	558.29	
		Plant and Machinery	1,18,727.88	28,296.36	1,47,024.25	7,503.59	88,081.69	
		Lines and Cable Network	71,413.05	39,656.14	21,675.92	6,215.86	83,177.42	
		Vehicles	57.22	14.66	29.98	3.46	38.44	
		Furniture and Fixture	129.75	11.15	38.60	8.57	93.73	
		Office Equipments	163.08	18.32	65.77	11.00	104.63	
		Spare Units/Service Units	21.44	-	19.30	-	2.14	
		Others Civil Works	462.05	132.55	87.58	34.40	472.62	
		Total (i)	1,92,984.66	68,257.80	74,090.59	13,830.39	1,73,321.48	1,18,894.07
b	Intangible Assets	Total (ii)	-	-	-	-	-	
		Capital Work In Progress	2,29,861.51	-4,169.41	-	-	2,25,692.10	2,29,861.51
		Capital Work-in-progress (Interest & Finance Charges)	4,132.26	-	-	-	4,132.26	4,132.26
		Total (iii)	2,33,993.77	(4,169.41)	2,29,824.36	-	2,29,824.36	2,33,993.77
		Grand Total (i + ii + iii)	4,26,978.43	64,088.39	4,91,066.82	74,090.59	13,830.39	3,52,887.84

F.Y. 2019-20 F.Y. 2020-21

Depreciation for the year
Depreciation on Asset made from
Consumer Contribution

12,873.88 13,805.71
- 24.69

Total

12,873.88 13,830.39

Note 14: Other Non-Current Tax Assets

Particulars	As at	As at
	31st March 2021	31st March 2020
Advance to Income Tax	Amount (Rs.in lakh) 835.08	Amount (Rs.in lakh) 614.17
Total	835.08	614.17

Note 15: Other Non-Current Assets

Particulars	As at	As at
	31st March 2021	31st March 2020
a. Capital Advances		
Secured, considered good	37,497.28	37,497.28
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
	37,497.28	37,497.28
b. Others		
Advance to Suppliers	50,742.62	50,195.34
	50,742.62	50,195.34
Total	88,239.90	87,692.61

Note 16: Inventories

Particulars	As at	As at
	31st March 2021	31st March 2020
Raw Materials and components		
Stock of Materials at construction Stock (Capital)	2,645.35	3,048.96
Stock of Materials at other site Stock (O&M)	1,647.75	1,906.93
	4,293.10	4,955.89
Total	4,293.10	4,955.89

Note 17: Trade Receivables

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Trade receivables outstanding for a period less than six months from the date they are due for payment	5,593.92	4,736.31
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	5,593.92	4,736.31
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	69,771.77	58,861.31
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	69,771.77	58,861.31
Total	75,365.70	63,597.62

Note 18: Cash and Cash Equivalents

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)	Amount (Rs.in lakh)
a. Balances with banks	1,94,685.93	1,94,685.93	1,08,409.54	1,08,409.54
b. Cheques, drafts on hand	-	-	-	-
c. Cash in hand	4.24	4.24	5.50	5.50
d. Others:				
Bank Balances With Division	231.62		223.35	
Cash Balances With Division	1.80		2.24	
F.D. with maturity upto 3 months	100.00		100.00	
Imprest Cash and TWC Cash and Adjustment	43.65	377.08	49.22	374.81
Total		1,95,067.24		1,08,789.85

Note 19 : Bank Balances other than Cash & Cash equivalents

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
F.D. with maturity upto 1 year (including interest accrued)	5,855.38	11,629.89
Total	5,855.38	11,629.89

Note 20: Other Current Assets

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
1. Personnel Cost:		
Pension Payable	18,434.28	14,608.09
Gratuity Payable	4,140.17	3,410.78
Group Saving Scheme Payable	551.89	480.23
GPF Payable	4,236.65	2,778.86
Leave Encashment Payable	2,240.27	1,845.72
CPF Payable	31.65	31.65
2. Others:		
Income Tax(Staff)	1.01	1.32
Security Deposit	38.44	38.44
Remittances from HQ	33.58	33.58
B.O.C.C.W. & W.C.T.	5.96	5.96
Labour Cess	0.02	-
	84.08	89.90
3. Advances to Staff		
TOTAL	29,797.98	23,324.52

Note 21: Revenue From Operations

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
a. Sale of Products;	-	-
a. Sale of Services;	-	-
Transmission Charges Recovery:-		
(i) Transmission Charges (Railway)	896.94	1,127.95
(ii) Transmission Charges (JBVN/L)	22,061.45	20,628.46
b. Other operating revenues	-	-
Total	22,958.40	21,756.42

Note 22: Other Income

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Income from Fixed Deposit	560.33	1,032.23
Supervision Charge	149.04	254.19
Interest on Advances to Suppliers/ Contractors	204.05	257.91
Interest from Banks (Other than on F.D.)	332.48	387.98
Income from Quarter House Rent	3.08	2.26
Miscellaneous Receipts	29.55	53.66
Total	1,278.53	1,988.22

Note 23: Employee Benefits Expense

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
(a) Salaries and incentives	6,155.15	6,416.97
(b) Staff welfare expenses	0.42	2.20
(c) Medical Expenses Reimbursement	32.75	21.76
(d) Earned Leave Encashment	59.11	62.37
(e) Terminal Benefits	532.60	509.95
Total	6,780.03	7,013.25

Note 24: Finance costs

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
Interest on State Govt. Loan	50,143.19	49278.99
Interest on Group Saving Scheme	6.19	4.88
Interest on G.P.F	176.11	153.95
Interest on Security Deposit from Staff	0.03	0.03
Total	50,325.52	49,437.84

Note 25: Other Expenses

Administrative Expenses

Particulars	As at 31st March 2021 Amount (Rs.in lakh)	As at 31st March 2020 Amount (Rs.in lakh)
Rent Rates & Taxes	8.98	10.46
Insurance	4.82	3.00
Telephone Charges, Postage, telegram & Telex chgs.	108.75	19.53
Legal Charges.	15.94	42.41
Audit Fees'	9.90	-
Consultancy Charges	2.05	473.05
Technical Fees	8.22	1.17
Conveyance Expenses	222.57	205.65
Fees & Subscription	35.77	34.47
Books & Periodicals	1.39	1.07
Printing & Stationary	19.05	14.84
Water Charges	0.02	0.08
Electric Charges	0.29	0.53
Entertainment Charges	4.54	3.34
Miscellaneous Expenses	581.88	362.61
Freight	-	0.49
Holding Company Expenses	-	84.11
Other Purchase related Exps.	0.49	0.55
Total (A)	1,024.65	1,257.37

Repairs & Maintenance

Particulars	As at 31st March 2021 Amount (Rs.in lakh)	As at 31st March 2020 Amount (Rs.in lakh)
Plant and Machinery	2,134.27	2,176.56
Building	178.73	166.53
Civil Works	47.01	158.64
Line Cable Net Works	616.96	938.49
Vehicles	0.44	2.68
Furniture and Fixtures	0.46	1.14
Office Equipment	6.66	12.41
Total (B)	2,984.54	3,456.46

Total (A + B)

4,009.19

4,713.83

Note-26 : Disclosure in respect of Earnings per share (EPS)

Particulars	As at 31st March 2021	As at 31st March 2020
Basic and diluted earnings per share		
Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share (in lacs)	(50,683.52)	(50,294.17)
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	97,29,63,177.00	97,29,63,177.00
Basic and diluted earnings per share	(5.21)	(5.17)

Note-27 : Disclosure in respect of Contingent Liabilities

Particulars	As at
	31st March 2021 Amount (Rs.in lakh)
Pending Court Cases	6.69
TOTAL	6.69

Note - 28 :- Related Party Disclosure (Ind AS-24)

a) Holding Company – Jharkhand Urja Vikas Nigam Limited.

b) List of Members of the Board of Directors as on 31.03.21

Sl. No.	Name of Director	Designation
1	Shri Avinash Kumar, IAS	Nominee Director (Ex-officio) and Chairman
	Principal Secretary, Department of Energy, Government of Jharkhand,	
2	Smt. Himani Pandey, IAS	Nominee Director (Ex-officio)
	Secretary, Department of Finance, Government of Jharkhand,	
3	Shri K.K. Verma	Managing Director

Disclosure of Significant Transactions with related parties and the status of outstanding balances

Particulars	Amount (Rs.in lakh)	
	Invoice Raised during the year 2020-21	Amount Received during the year 2020-21
JBVNL	22,061.45	10,400.00
		75,170.38
TOTAL	22,061.45	10,400.00
		75,170.38

ANNEXURE-I

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (Rs.in lakh)	Amount (Rs.in lakh)
<u>Advances to Staff</u>		
TA Advance	13.20	15.82
Pay Advance	21.47	20.81
Festival Advance	1.65	1.66
Motor Cycle Advance	(0.03)	(0.03)
Advance for other conveyance	0.01	0.01
House Building	0.56	0.56
Medical Advance	10.19	8.41
Marriage Advance	0.01	0.01
Temporary Advance.	36.95	42.58
Computer Advance	0.08	0.08
TOTAL	84.08	89.90

Jharkhand Urja Sancharan Nigam Limited.

Details of Schemewise capitalization for the FY 2020-21.

Name of Zone/Circle	Sr No	Description of Work	Name of Scheme	Amount of Capitalization	Interest & Finance Charge	Total Capitalization	Date of Commissioning /Date of Purchase
JUSNL HQ	1	Capital Building head for Construction of Shed for Canteen in the campus of JUSNL.	10.200 (Building)	1,248,930.00	-	1,248,930.00	22/02/2021
	2	PETROL MANUAL TRANSMISSION CARS	10.700 (Vehicle)	743,933.00	-	743,933.00	23/3/2021
	3	PETROL MANUAL TRANSMISSION CARS	10.700 (Vehicle)	743,933.00	-	743,933.00	23/3/2021
	4	GODREJ INTERIO STEEL ALMIRAH 1855 MM 4 SHELVES	10.800 (Furniture & Fixture)	195,000.00	-	195,000.00	30/7/2020
	5	GODREJ INTERIO STEEL ALMIRAH 1855 MM 4 SHELVES	10.800 (Furniture & Fixture)	25,100.00	-	25,100.00	30/7/2020
	6	BAJAJ ROOM HEATER RH13F	10.800 (Furniture & Fixture)	11,750.00	-	11,750.00	26/08/2020
	7	TABLE	10.800 (Furniture & Fixture)	4,720.00	-	4,720.00	11/11/2020
	8	GODREJ INTERIO REVOLVING CHAIR WITH ARM 360 DEGREE SWIVLE	10.800 (Furniture & Fixture)	36,440.00	-	36,440.00	13/11/2020
	9	TRIDENT SENIOR MAIN OFFICE DESK	10.800 (Furniture & Fixture)	32,478.00	-	32,478.00	13/11/2020
	10	GODREJ INTERIO EXECUTIVE TABLE OF THREE LAYER PRELAMINATED PARTICLE BOARD	10.800 (Furniture & Fixture)	160,640.00	-	160,640.00	13/11/2020
	11	GODREJ INTERIO OFFICE/VISITOR CHAIRS WITH SEAT D X W X H 430 MM 500 MM 430 PADDED WITH POLYURETHANE FOAM	10.800 (Furniture & Fixture)	127,884.00	-	127,884.00	13/11/2020
	12	DODREJ INTERIO STEEL ALMIRAH 1855 MM 4 SHELVES	10.800 (Furniture & Fixture)	238,020.00	-	238,020.00	27/11/2020
	13	USB HUB & USB WIFI WLAN ADAPTER	10.900 (Office Equipment)	980.00	-	980.00	04/06/2020
	14	LED BATTEN (GREATWHITE)	10.900 (Office Equipment)	3,720.00	-	3,720.00	12/06/2020
	15	SIDE TABLE	10.900 (Office Equipment)	1,350.00	-	1,350.00	12/06/2020
	16	HP LESERJET 1005 MFM	10.900 (Office Equipment)	52,260.00	-	52,260.00	25/06/2020
	17	HAVELLS 400 MM W/FAN (SWING)	10.900 (Office Equipment)	8,779.00	-	8,779.00	28/07/2020
	18	HP 200 G3 AIO WITH 3 YEAR WARRENTY	10.900 (Office Equipment)	174,000.00	-	174,000.00	20/08/2020
	19	USB WIFI WLAN ADAPTER	10.900 (Office Equipment)	472.00	-	472.00	04/08/2020
	20	FRONTECH WEB CAN FT2251 & ZEBRONICS ZEB-IGLOO SPEAKER	10.900 (Office Equipment)	1,598.00	-	1,598.00	04/08/2020
	21	HP LASER MFP 138 FPM WITH 1 YEAR WARRENTY	10.900 (Office Equipment)	59,800.00	-	59,800.00	3/9/2020
	22	MICROTECH 0.65/168 (KVA/VAH) INTERACTIVE UPS	10.900 (Office Equipment)	8,000.00	-	8,000.00	3/9/2020
	23	LUMINOUS 0.5/84 (KVA/VAH) INTERACTIVE UPS	10.900 (Office Equipment)	10,230.00	-	10,230.00	3/9/2020
	24	HP Z2 -c0028in Aio PC	10.900 (Office Equipment)	156,966.00	-	156,966.00	3/9/2020
	25	HP 1000 @ 7200 RPM GB HDD 32 2 PROCESSOR WITH STANDARD DISPLAY ALL IN ONE PC	10.900 (Office Equipment)	51,790.00	-	51,790.00	31/12/2020
	26	HP LASER MFP 138 FPM WITH 1 YEAR WARRENTY	10.900 (Office Equipment)	16,874.00	-	16,874.00	20/1/2021





	27	ZEBRONICS 220-230 V AC 1% UNINTERRUPTIBLE POWER SUPPLY	10,900 (Office Equipment)	1,649.00	-	1,649.00	16/02/2021
	28	BEETEL TELEPHONE SET	10,900 (Office Equipment)	4,302.00	-	4,302.00	15/03/2021
	29	MULTIFUNCTION MACHINES MFM	10,900 (Office Equipment)	232,110.00	-	232,110.00	10/3/2021
	30	ZEBRONIC 0.6 /84 (KVA/VAH) INTERACTIVE UPS	10,900 (Office Equipment)	5,182.00	-	5,182.00	10/3/2021
		TOTAL		4,359,126.00	-	4,359,126.00	
TRANS ZONE I RANCHI	1	Purchase of Chair for GM	Furniture & Fixtures	15,100.00	-	15,100.00	04.12.2020
	2	Purchase of Wooden Almira for GM	Furniture & Fixtures	4,700.00	-	4,700.00	08.12.2020
	3	Purchase of Table Top for GM	Furniture & Fixtures	3,700.00	-	3,700.00	08.12.2020
	4	2 No. of A/C with Stabilizer	Office Equipment	79,200.00	-	79,200.00	21.10.2020
	5	Purchase of oppo phone for GM	Office Equipment	12,990.00	-	12,990.00	04.12.2020
		TOTAL		115,690.00	-	115,690.00	
	1	Construction of Boundary Wall & Retaining wall with security post at 132/33KV GSS Tamar	State Funded	10,308,977.00	-	10,308,977.00	19.07.2016
		Design, Erection, Testing & Commissioning of (i) 2 x 50 MVA, 132/33 kv Grid Sub Station, Simdega (ii) 132 kv 3-Phase D/C Simdega- Gumla Transmission Lines (iii) 132 kv 3-Phase D/C Lohardaga- Gumla Transmission Line on Turnkey basis.			-		
	2	132 kv 3-Phase D/C Lohardaga- Gumla Transmission Line on Turnkey basis.	State Funded	80,599,207.00	-	80,599,207.00	30.05.2013
	3	F-Type Double storey & Unit Quarter with water supply & sanitary installation at 132/33 KV GSS Simdega	State Funded	1,749,855.00	-	1,749,855.00	25.07.2018
	4	E-Type & F-Type Double storey & Unit Quarter with water supply & sanitary installation at 132/33 KV GSS Tamar : S.No. 13	State Funded	7,048,875.00	-	7,048,875.00	21.08.2017
	5	E-Type Double storey & Unit Quarter with water supply & sanitary installation at 132/33 KV GSS Simdega : S.No. 16	State Funded	2,304,367.00	-	2,304,367.00	25.07.2018
TRANS CIRCLE RANCHI	6	Construction of 132KV Chandankyari-Jainamore, Chandankyari-Goxindpur, Bahragora-Dalbhumgarh, Garhwa-Garhwa, Ikkhori-Chatra, Ratu-Hatia /Manikie Transmission Line	State Funded	86,753,211.00	-	86,753,211.00	15.06.2019
	7	Construction of 132KV Chandankyari-Jainamore, Chandankyari-Goxindpur, Bahragora-Dalbhumgarh, Garhwa-Garhwa, Ikkhori-Chatra, Ratu-Hatia /Manikie Transmission Line	State Funded	108,875,414.00	-	108,875,414.00	15.06.2019
	8	Deposit Head - JADA (DR note from Zone)	Deposit Head	13,907,854.00	-	13,907,854.00	20.11.2017
	9	Construction of Approach Road from Main Road to GSS Kanke	State Funded	2,720,937.00	-	2,720,937.00	18.04.2018
	10	Purchase of dell monitor & computer set	Office Equipment	379,731.00	-	379,731.00	Dell Monitor Rs 7,493 (13.07.2020) & Computer Set Rs 3,72,238 (02.06.2020)
		TOTAL		314,648,428.00	-	314,648,428.00	
TRANS ZONE II DUMKA	1	Building	10,800	509,773.00	-	509,773.00	08.08.2020
	2	Other Civil Works	10,400	224,885.00	-	224,885.00	08.08.2020
		TOTAL		734,658.00	-	734,658.00	
	1	220/132/33KV GSS, Godda	State Funded	102,970,297.00	-	102,970,297.00	07.03.2020
	2	2x132 kv bays at 132/33kv GSS Sahibganj for feeding power to Railway TSS at Kamitola	Deposit Head	14,735,308.00	-	14,735,308.00	01.07.2020
	3	Construction of 04 Nos. Bay at GSS, Madanpur	State Funded	59,612,179.00	-	59,612,179.00	10.08.2020
	4	PSDF scheme for 132/33KV GSS, Maharo	PSDF Scheme	39,596,978.00	-	39,596,978.00	22.12.2020
	5	PSDF scheme for 132/33KV GSS, Pakur	PSDF Scheme	18,697,511.00	-	18,697,511.00	14.12.2020
	6	PSDF scheme for 132/33KV GSS, Sahibganj	PSDF Scheme	18,011,226.00	-	18,011,226.00	11.12.2020

8

AN



5

TRANS CIRCLE DUMKA	7	PSDF scheme for 220/132/33KV GSS, Lalmatia	PSDF Scheme	40,055,220.00	-	40,055,220.00	11.11.2020
	8	132 kv S/C, 2 phase Sahabganj Grid sub station to Karamtola TSS Transmission line	Deposit Head	48,602,982.00	-	48,602,982.00	06.02.2020
	9	132KV Rajmahal- Sahabganj Trans. Line	State Funded	14,620,575.00	-	14,620,575.00	11.09.2020
	10	220KV Dumka-Godda Transmission Line	State Funded	505,075,826.00	-	505,075,826.00	10.08.2020
	11	220 KV D/C Madampur- Jasidih T.L	State Funded	512,622,753.00	-	512,622,753.00	07.08.2020
	12	220 KV D/C Dumka- Govindpur Transmission Line	State Funded	583,200,000.00	-	583,200,000.00	18.10.2019
		TOTAL		1,997,800,855.00	-	1,997,800,855.00	
	1	133 KV GSS, JAMUA	Non World Bank Funded Project	424,013,677.00	-	424,013,677.00	14.08.2020
	2	220/132/33 Kv GSS Giridih	Non World Bank Funded Project	667,729,652.00	-	667,729,652.00	13.08.2020
	3	220/132/33 Kv GSS Jasidih	Non World Bank Funded Project	680,605,731.00	-	680,605,731.00	09.08.2020
	4	132KV bays at GSS Deoghar and GSS Madhupur	Non World Bank Funded Project	49,959,850.00	-	49,959,850.00	18.07.2018
	5	PSDF Scheme 132/33 Kv GSS Deoghar	PSDF Scheme	88,266,487.00	-	88,266,487.00	10.11.2020
	6	PSDF Scheme 132/33 Kv GSS Jamtara	PSDF Scheme	61,598,585.00	-	61,598,585.00	08.10.2020
TRANS CIRCLE DEOGHAR	7	220 KV Jasidih- Giridih Trans. Line	Non World Bank Funded Project	655,311,816.00	-	655,311,816.00	14.08.2020
	8	132 KV Giridih- Jamua Transmission Line	Non World Bank Funded Project	226,131,507.00	-	226,131,507.00	14.08.2020
	9	132 KV Madhupur- Jasidih Transmission Line	Non World Bank Funded Project	338,571,528.00	-	338,571,528.00	04.09.2019
	10	132 KV Jasidih- Deoghar Trans. Line	Non World Bank Funded Project	51,158,325.00	-	51,158,325.00	22.12.2018
		TOTAL		3,243,347,158.00	-	3,243,347,158.00	
TRANS ZONE III	1	PURCHASE OF UPS FOR TECHNICAL SECTION		2,100.00	-	2,100.00	08.08.2020
		TOTAL		2,100.00	-	2,100.00	
	1	1 no. 33 Kv feeder bay at 132/33Kv GSS Golmuri for supply of power to 33/11 Kv PSS Astha City	JUSNL HQ own fund under Capital Head (Plant & Machinery)	3,858,748.00	-	3,858,748.00	05.11.2020
	2	132 kv D/C, 3 Phase Baharagora- Dairbhungarh Tran	Transmission Plan Head (Baharagora)	211,084,040.00	-	211,084,040.00	28.10.2020
	3	Air Conditioner split type 1.5 tone	JUSNL HQ own fund under Capital Head (Office Equipment)	84,000.00	-	84,000.00	30.06.2020
TRANS CIRCLE JSR	4	Volitas staplizer	JUSNL HQ own fund under Capital Head (Office Equipment)	15,800.00	-	15,800.00	30.06.2020
	5	Cooler Symphony make	JUSNL HQ own fund under Capital Head (Office Equipment)	43,350.00	-	43,350.00	30.06.2020
	6	Desktop make Lenovo Window Processor & UPS	JUSNL HQ own fund under Capital Head (Office Equipment)	35,518.00	-	35,518.00	30.06.2020
	7	Printer	JUSNL HQ own fund under Capital Head (Office Equipment)	11,210.00	-	11,210.00	30.06.2020
		TOTAL		215,132,666.00	-	215,132,666.00	

5

6

TRANS ZONE IV DALTON GANJ	1	Purchase of Furniture and Fixture and other items for office	CH 10.800 (Furniture & Fixtures)	234,134.00	-	234,134.00	07.08.2020
	2	Purchase of room heater for office use	CH 10.900 (Office Equipment)	5,800.00	-	5,800.00	09.02.2021
		TOTAL		239,934.00	-	239,934.00	
		Design Engineering Supply of materials/equipment, erections, testing and commissioning having 2*150MVA 220/132 kV GSS including construction of control room building/road and other associated civil work at Garhwa (Bhagodih)	State Plan 220 kV Garhwa (Bhagodih)	617,363,810.00	-	617,363,810.00	25.11.2019
TRANS CIRCLE DALTON GANJ	2	220/132 kV power Transformer with all protection relay.	Augmentation 13-14	425,690.00	-	425,690.00	05.06.2017
	3	Erection of all material/equipments (supplied by JUSNL) for construction of leftover work of Engineering Erection Testing & Commissioning 220kV D/C-3 phase Daltonganj- Garhwa T/L (33KM)	State Plan REC 457 project	471,234,549.36	-	471,234,549.36	27.08.2018
	4	Purchase order for supply of laptop, Desktop computer and Printers for different office under Trans Circle Daltonganj.	CH 10.900 (Office Equipment)	269,811.00	-	269,811.00	05.08.2020
		TOTAL		1,085,293,860.36	-	1,085,293,860.36	
		Office Equipment			-		
Trans Zone V Hazari gh	1	Pen Drive	CH 10.900 (Office Equipment)	1,300.00	-	1,300.00	12.05.2020
	2	Room Heater	CH 10.900 (Office Equipment)	4,200.00	-	4,200.00	18.12.2020
		TOTAL		5,500.00	-	5,500.00	
	1	Office Equipment			-		
		UPS & Ext. Cord	CH 10.900 (Office Equipment)	2,650.00	-	2,650.00	13.10.2020
		Room Heater	CH 10.900 (Office Equipment)	3,150.00	-	3,150.00	16.12.2020
		Printer	CH 10.900 (Office Equipment)	10,000.00	-	10,000.00	04.03.2021
		With Dongle	CH 10.900 (Office Equipment)	500.00	-	500.00	01.07.2020
Trans Circle Hazari gh		USB 2.0 Adapter	CH 10.900 (Office Equipment)	3,900.00	-	3,900.00	21.10.2020
		Room Heater	CH 10.900 (Office Equipment)	1,700.00	-	1,700.00	31.12.2020
		Room Heater	CH 10.900 (Office Equipment)	1,400.00	-	1,400.00	11.01.2021
		Room Heater	CH 10.900 (Office Equipment)	1,400.00	-	1,400.00	30.01.2021
	2	Furniture & Fixtures (Molded Chair)	CH 10.800 (Furniture & Fixtures)	3,300.00	-	3,300.00	26.11.2020
		TOTAL		28,000.00	-	28,000.00	
	1	Office Equipment	CH 10.900 (Office Equipment)	71,980.00	-	71,980.00	14.08.2020
		TOTAL		71,980.00	-	71,980.00	
		TOTAL CAPITALIZATION OF JUSNL FOR THE F.Y 2020-21			-	6,825,779,955.36	

**Tariff Petition for True-Up for FY 2019-20, APR for FY 2020-21 & ARR for MYT Control
Period FY 2021-22 to FY 2025-26**

JHARKHAND URJA SANCHARAN NIGAM LIMITED
Ranchi

JHARKHAND URJA SANCHARAN NIGAM LIMITED

INDEX

		SUMMARY FORMATS
1	S1	Profit & Loss Account
2	S2	Balance Sheet
3	S3	Cash flow statement
4	S4	Annual Revenue Requirement
5	S5	Return on Equity
6	S6	Energy Balance
7	S7	Expenditure Allocation into Fixed, Variable and Other Costs
		FINANCIAL FORMATS
8	F1	Revenue from Tariff and Charges
9	F1A	Projection of Sales, Customers, Connected load & Demand
10	F2	Income from investments and other non-tariff income
11	F3	Expenses for SLDC's fees & charges
12	F4	R&M Expenses
13	F5	Employee Cost
14	F5A	Employees strength
15	F6	Administration & General Expenses
16	F7	Statement of Fixed Assets and Depreciation
17	F8	Interest and Finance charges
18	F8A	Domestic loans,bonds and Financial leasing
19	F8B	Details of Project specific loans
20	F9	Details of expenses Capitalised
21	F10	Debits,write-offs and other items
22	F11	Statement of Sundry Debtors and provision for Bad & Doubtful Debts
23	F12	Net Prior Period Expenses/Income
24	F13	Contribution Grants & subsidies towards Capital assets
25	F14	Project-wise / Scheme-wise Capital Expenditure
26	F15	Capital works in Progress
27	F16	Investments
28	F17	Current Assets and Liabilities
29	F18	Working Capital Requirement
		TARIFF FORMATS
31	T1	Existing & Proposed Tariff
32	T2	Revenue from Current Tariffs in Control Period
33	T3	Revenue from Proposed Tariffs in Control Period
		OTHER INFORMATION
34	P1	Losses in the System
35	P2	Status of Metering
36	P3	Voltage Profile
37	P4	Frequency Excursion
38	P5	Abstract of outages due to tripping in HT feeders
39	P6	Failure of Transformers
40	P7	Major system disturbances
41	P8	Electrical Accidents
42	P9	Peak Demand

JHARKHAND URJA SANCHARAN NIGAM LIMITED			
P&L Account			Form No: S1
			(Rs Crores)
	Particulars	As on 31.03.2020 (Audited)	As on 31.03.2021 (Unaudited)
A	Revenue		
1	Revenue from transmission and ancillary services*		
2	Other Non-tariff income		
3	Revenue subsidies	217.56	229.58
4	Income from Investment	19.88	12.79
	Total Revenue or Income	237.45	242.37
B	Expenditure		
1	Expenses for SLDC's fees & charges		
2	Operations & Maintenance Expenses	117.27	107.89
a	Repairs and Maintenance	34.56	29.85
b	Employee costs	70.13	67.80
c	Administration and General expenses	12.57	10.25
3	Net prior period credits/(charges)		
4	Other Debits, Write-offs		
5	Extraordinary items (net)		
6	Less: Expenses Capitalized		
	Total Expenditure	117.27	107.89
C	PBDIT	120.18	134.48
D	Depreciation and Related debits	128.74	138.30
E	PBIT	- 8.56	- 3.83
1	Interest & Finance Charges	494.38	503.26
2	Less: Interest Capitalized	0	0
F	Total Interest and Finance Charges	494.38	503.26
G	TOTAL EXPENDITURE	740.38	749.45
H	Profit/Loss before Tax	- 502.94	- 507.08
I	Provision for Income Tax	-	-
J	Profit/Loss after Tax	- 502.94	- 507.08
* Ancillary Services implies revenues from grid support, reactive energy and other facility provided.			

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Balance Sheet****Form No: S2**

(Rs Crores)

	Particulars	As on 31.03.2020 (Audited)	As on 31.03.2021 (Unaudited)
A	Assets		
1	Non-Current Assets		
a	Plant, Property and Equipment	1,188.94	1,733.21
b	Capital work-in-progress	2,339.94	2,298.24
c	Other non-current tax assets	6.14	8.35
d	Other non-current assets	876.93	882.40
2	Current Assets		
a	Inventories	49.56	42.93
b	Financial assets		
i	Loans	-	-
ii	Trade receivables	635.98	753.66
iii	Cash and cash equivalents	1,087.90	1,950.67
iv	Bank Balances other than Cash & Cash equivalents	116.30	58.55
c	Other Current assets	233.25	297.98
	Total Assets	6,534.92	8,026.00
B	Equity & Liabilities		
1	Equity		
a	Equity Share Capital	972.96	972.96
b	Other Equity		
	Fund for Equity Capital (Equity Share Pending Allotment)	-	626.00
	Reserve & Surplus	- 1,289.52	- 1,796.36
	Restructuring Account Pending Adjustment	2.00	2.00
2	Liabilities		
2.1	Non-current liabilities		
a	Financial Liabilities		
i	Borrowings	5,239.83	6,566.17
b	Provisions	18.92	21.90
c	Government Grants	156.02	160.40
2.2	Current Liabilities		
a	Financial Liabilities		
i	Trade Payables	113.89	98.08
ii	Other financial liabilities	498.97	478.43
b	Other Current liabilities	817.14	889.86
c	Provisions	4.73	6.55
	Total Equity and Liabilities	6,534.92	8,026.00

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Cash Flow Statement****Form No: S3**

(Rs Lakhs)

Particulars	FY 2019-20	FY 2020-21
<u>Cash flows from operating activities</u>		
Profit before taxation	-502.9417	(506.84)
<i>Adjustments for:</i>		
Depreciation	128.7388	138.03
Interest on State Govt. Loan	492.7899	501.43
Change in accounting policy or Prior period errors		
Investment income		
Profit / (Loss) on the sale of property, plant & equipment		
Working capital changes:		
Increase/ Decrease in inventories	1.0596	6.63
Increase/ Decrease in trade and other receivables	-160.7765	(79.80)
Increase/ Decrease in trade and other payables	121.5227	11.37
Cash generated from operations	80.39	48.36
Interest paid	0	0.00
Income taxes paid	0	0.00
Dividends paid	0	0.00
Net cash from operating activities	80.39	48.36
<u>Cash flows from investing activities</u>		
Purchase of Building	0.00	(1.29)
Purchase of Vehicles	0.11	(0.15)
Purchase of Land and Land Rights	(2.37)	0.00
Other Civil Works	(0.94)	(1.33)
Purchase of Plant & Machinery	(117.73)	(282.96)
Purchase of Furniture & Fixture	(0.24)	(0.11)
Purchase of Lines and Cable Net Work	(264.23)	(396.56)
Purchase of Office Equipments	(0.34)	(0.18)
CWIP	(405.41)	41.69
Net cash used in investing activities	(791.36)	(640.88)
<u>Cash flows from financing activities</u>		
Changes in Restructuring Account Pending Adjustment	0.00	626.00
Proceeds from long-term borrowings	89.32	824.91
Conversion in Equity share capital		
Grant received from Government	99.22	4.38
Net cash used in financing activities	188.54	1,455.29
Net increase in cash and cash equivalents	(522.43)	862.77
Cash and cash equivalents at beginning of period	1,610.33	1,087.90
Cash and cash equivalents at end of period	1,087.90	1,950.67

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Annual Revenue Requirement

Form No: S4

All figures in Rs Crores

S. No.	Particulars	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	Energy Input into the system (MU)	9041.26	9703.42	11000.31	12513.64	13358.79	16007.25	18844.03
	Energy sold to consumers (MU)	8730.30	9363.05	10450.30	11887.96	12690.85	15206.88	17901.83
	Transmission Loss %	3.44%	3.51%	5.00%	5.00%	5.00%	5.00%	5.00%
	Transmission Cost per unit (Rs/U)	0.25	0.25	0.95	1.01	1.22	1.19	1.19
1	Receipts							
a	Revenue from tariffs & Miscell. Charges	217.56	229.58	1045.94	1269.72	1627.26	1911.07	2233.70
b	Revenue Subsidy from government	0	0	0	0	0	0	0
	Total	217.56	229.58	1045.94	1269.72	1627.26	1911.07	2233.70
2	Expenditure							
a	SLDC Fees & Charges							
b	O&M Expenses	117.27	107.89	144.52	163.63	269.62	307.57	380.44
	i) R&M Expense	34.56	29.85	62.05	72.99	170.31	199.06	262.16
	ii) Employee Expenses	70.13	67.80	71.61	79.13	87.11	95.57	104.55
	iii) A&G Expense	12.57	10.25	10.86	11.51	12.21	12.94	13.72
c	Depreciation	128.74	138.06	119.21	215.37	327.36	408.96	487.60
d	Interest & Finance Charges	494.38	503.26	553.78	658.92	791.25	950.91	1,116.08
e	Less: Interest & other expenses capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f	Other Debits (incl. Prov for Bad debts)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h	Other (Misc.)-net prior period credit/(charges)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	740.38	749.20	817.51	1,037.92	1,388.24	1,667.44	1,984.12
3	Reasonable Return	150.96	150.96	224.13	224.13	224.13	224.13	224.13
4	Interest on Working Capital	22.27	19.30	17.08	20.45	27.67	32.27	38.24
5	Other Income	19.88	12.79	12.79	12.79	12.79	12.79	12.79
6	Annual Revenue Requirement (2)+(3)-(4)	893.74	906.69	1,045.94	1,269.72	1,627.26	1,911.07	2,233.70
7	Surplus(+) / Shortfall(-) : (1)-(5) before tariff	-676.17	-677.10	-	-	-	-	-
8	Tariff Revision Impact	0	0	0	0	0	0	0
9	Surplus(+) / Shortfall(-) : (6)-(7) after tariff revision	-676.17	-677.10	-	-	-	-	-

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Return on Equity****Form No: S5**

(Rs Crores)

S. No.	Particulars	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
1	Equity (Opening Balance)	972.96	972.96	1600.96	1600.96	1600.96	1600.96	1600.96
2	Net additions during the year	2.00	2.00	0.00	0.00	0.00	0.00	0.00
3	Equity (Closing Balance)	974.96	974.96	1600.96	1600.96	1600.96	1600.96	1600.96
	Average	973.96	973.96	1600.96	1600.96	1600.96	1600.96	1600.96
4	Rate of Return on Equity	15.50%	15.50%	14.00%	14.00%	14.00%	14.00%	14.00%
5	Applicable MAT Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Return on Equity	150.96	150.96	224.13	224.13	224.13	224.13	224.13

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Energy Balance: Energy Input & Cost of Power

Form No: S6

	Particulars	FY 2019-20			FY 2020-21			FY 2021-22			FY 2022-23			FY 2023-24			FY 2024-25			FY 2025-26		
		%	MU	Rs. Cr.	%	MU	Rs.Cr.	%	MU	Rs.Cr.	%	MU	Rs.Cr.	%	MU	Rs.Cr.	%	MU	Rs.Cr.	%	MU	Rs.Cr.
1	Energy Input																					
	a). Energy from JSEB Stations																					
	i) Patratu TPS																					
	ii) Sikidri Hydro station																					
	b). Energy from TVNL station																					
	c). CPP/IPP																					
	d). NTPC+NHPC+APNRL+DVC+others																					
	Total Energy Availability (a+b+c+d)		9041.26			9703.42			11000.31			12513.64			13358.79			16007.25			18844.03	
2	Intra State Transmission Loss		3.44%			3.51%			5.00%			5.00%			5.00%			5.00%			5.00%	
3	Intra State Sale - Energy transmitted to:																					
	a) Discoms		8274.567			9005.62			9867.76			11243.00			11,983.48			14,499.51			17,194.46	
	b) Open Access Consumers (Railway)		455.73			357.43			582.54			644.96			707.37			707.37			707.37	
	Total Energy Sales (a+b)		8730.30			9363.05			10450.30			11887.96			12690.85			15206.88			17901.83	
4	Energy to be transmitted for inter state sale		8730.30	0.00		9363.05	0.00		10450.30	0.00		11887.96	0.00		12690.85	0.00		15206.88	0.00		17901.83	0.00

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Expenditure Allocation into Fixed, Variable & Other Costs

Form No: S7

(Rs Crores)

S. No.	Particulars	FY 2019-20 (Audited)				FY 2020-21 (APR)				FY 2021-22 (ARR)			
		Fixed	Variable	Others	Total	Fixed	Variable	Others	Total	Fixed	Variable	Others	Total
I.	Expenditure												
1	SLDC's fees & charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Repairs and Maintenance	34.56	0.00	0.00	34.56	29.85	0.00	0.00	29.85	62.05	0.00	0.00	62.05
3	Employee Costs	70.13	0.00	0.00	70.13	67.80	0.00	0.00	67.80	71.61	0.00	0.00	71.61
4	Admin and General Expenses	12.57	0.00	0.00	12.57	10.25	0.00	0.00	10.25	10.86	0.00	0.00	10.86
5	Depreciation and related debits	128.74	0.00	0.00	128.74	138.06	0.00	0.00	138.06	119.21	0.00	0.00	119.21
6	Interest & Finance charges	494.38	0.00	0.00	494.38	503.26	0.00	0.00	503.26	553.78	0.00	0.00	553.78
7	Sub-Total (1 to 6)	740.38	0.00	0.00	740.38	749.20	0.00	0.00	749.20	817.51	0.00	0.00	817.51
8	Less: Expenses capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Less: Interest & Finance Charges capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Sub-Total (8+9)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Return on Equity	150.96	0.00	0.00	150.96	150.96	0.00	0.00	150.96	224.13	0.00	0.00	224.13
12	Unfunded Liabilities		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
13	Total Expenditure (7-10+11+12)	891.35	0.00	0.00	891.35	900.17	0.00	0.00	900.17	1041.64	0.00	0.00	1041.64

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Expenditure Allocation into Fixed, Variable & Other Costs

Form No: S7

(Rs Crores)

S. No.	Particulars	FY 2022-23 (ARR)				FY 2023-24 (ARR)				FY 2024-25 (ARR)				FY 2025-26 (ARR)			
		Fixed	Variable	Others	Total	Fixed	Variable	Others	Total	Fixed	Variable	Others	Total	Fixed	Variable	Others	Total
I.	Expenditure																
1	SLDC's fees & charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Repairs and Maintenance	72.99	0.00	0.00	72.99	170.31	0.00	0.00	170.31	199.06	0.00	0.00	199.06	262.16	0.00	0.00	262.16
3	Employee Costs	79.13	0.00	0.00	79.13	87.11	0.00	0.00	87.11	95.57	0.00	0.00	95.57	104.55	0.00	0.00	104.55
4	Admin and General Expenses	11.51	0.00	0.00	11.51	12.21	0.00	0.00	12.21	12.94	0.00	0.00	12.94	13.72	0.00	0.00	13.72
5	Depreciation and related debits	215.37	0.00	0.00	215.37	327.36	0.00	0.00	327.36	408.96	0.00	0.00	408.96	487.60	0.00	0.00	487.60
6	Interest & Finance charges	658.92	0.00	0.00	658.92	791.25	0.00	0.00	791.25	950.91	0.00	0.00	950.91	1116.08	0.00	0.00	1116.08
7	Sub-Total (1 to 6)	1037.92	0.00	0.00	1037.92	1388.24	0.00	0.00	1388.24	1667.44	0.00	0.00	1667.44	1984.12	0.00	0.00	1984.12
8	Less: Expenses capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Less: Interest & Finance Charges capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Sub-Total (8+9)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Return on Equity	224.13	0.00	0.00	224.13	224.13	0.00	0.00	224.13	224.13	0.00	0.00	224.13	224.13	0.00	0.00	224.13
12	Unfunded Liabilities		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
13	Total Expenditure (7-10+11+12)	1262.06	0.00	0.00	1262.06	1612.37	0.00	0.00	1612.37	1891.58	0.00	0.00	1891.58	2208.25	0.00	0.00	2208.25

a) Revenue from tariffs

		FY 2019-20										FY 2020-21										FY 2021-22									
		No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency
Particulars		No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency
		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)	
	Revenue from Intrastate wheeling of power:																														
1	Licensee (JBVNL)				206.28	206.28									220.61	220.61									-	0.00					
	Licensee (Railway)				11.28	11.28									8.97	8.97									-	0.00					
2	CPP wheeling																														
3	HT consumer wheeling																														
4	Other States energy wheeling																														
	Other Operating Revenues																														
	Grand Total				217.56	217.56		0.00							229.58	229.58									1045.94	0.00					

b) Revenue from other charges

Particulars	FY 2018-19										FY 2019-20										FY 2020-21									
	Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues						Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues						Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues					
	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.						Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.						Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.					
1 Interest on Advances to Suppliers/ Contractors					2.58										2.04										2.04					
2 Interest from Banks (Other than on F.D.)					3.88										3.32										3.32					
3 Income from Trading					-										-										-					
4 Quarter House Rent					0.02										0.03										0.03					
5 Miscellaneous Receipts					0.54										0.30										0.30					
6 Income from Fixed Deposit					10.32										5.60										5.60					
7 Supervision Charge					2.54										1.49										1.49					
Total					19.88										12.79										12.79					

JHARKHAND URJA SANCHARAN NIGAM LIMITED

a) Revenue from tariffs

Particulars	FY 2022-23										FY 2023-24											
	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand
		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)		MW
Revenue from Intrastate wheeling of power:																						
1 Licensee (JBVNL)					-	0.00								-	0.00							
Licensee (Railway)					-	0.00								-	0.00							
2 CPP wheeling																						
3 HT consumer wheeling																						
4 Other States energy wheeling																						
Other Operating Revenues																						
Grand Total					1269.72	0.00								1627.26	0.00							

b) Revenue from other charges

Particulars	FY 2022-23										FY 2023-24											
	Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues						Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues						Cess	Meter Rent
	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.						Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.						Rs. Cr.	Rs. Cr.
1 Interest on Advances to Suppliers/ Co					2.04										2.04							
2 Interest from Banks (Other than on F.)					3.32										3.32							
3 Income from Trading					-										-							
4 Quarter House Rent					0.03										0.03							
5 Miscellaneous Receipts					0.30										0.30							
6 Income from Fixed Deposit					5.60										5.60							
7 Supervision Charge					1.49										1.49							
Total					12.79										12.79							

a) Revenue from tariffs

FY 2024-25										FY 2025-26									
Particulars	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency		No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency
	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)
Revenue from Intrastate wheeling of power:																			
1 Licensee (JBVNL)			-	0.00									-	0.00					
Licensee (Railway)			-	0.00									-	0.00					
2 CPP wheeling																			
3 HT consumer wheeling																			
4 Other States energy wheeling																			
Other Operating Revenues																			
Grand Total			1911.07	0.00									2233.70	0.00					

b) Revenue from other charges

FY 2024-25										FY 2025-26									
Particulars	Surcharge	Other Misc. revenue	Total Revenues							Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues					
	Rs. Cr.	Rs. Cr.	Rs. Cr.							Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.					
1 Interest on Advances to Suppliers/ Co			2.04											2.04					
2 Interest from Banks (Other than on F.			3.32											3.32					
3 Income from Trading			-											-					
4 Quarter House Rent			0.03											0.03					
5 Miscellaneous Receipts			0.30											0.30					
6 Income from Fixed Deposit			5.60											5.60					
7 Supervision Charge			1.49											1.49					
Total			12.79											12.79					

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Projection of Sales, Customers & Connected load

Form No:
F1A

A) Projection of sales

	In Million Units	PY2	PY1	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee		9,041	9,703	11,000	12,514	13,359	16,007	18,844
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

B) Projection of Number of Customers

		PY	PY	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee	NOT APPLICABLE							
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

C) Projection of Connected Load (in MW)

		PY	PY	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee	NOT APPLICABLE							
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

D) Projection of Maximum or Peak Demand (in KVA)

		PY	PY	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee	NOT APPLICABLE							
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

E) Projection of Minimum Demand (in KVA)

		PY	PY	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee	NOT APPLICABLE							
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

F) Projection of Average Demand (in KVA)

		PY	PY	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee	NOT APPLICABLE							
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Income from investments and other non-tariff income****Form No: F2**

All figures in Rs. Crore

	Particulars	FY 2019-20 (Audited)	FY 2020-21 (APR)	FY 2021-22 (ARR)	FY 2022-23 (ARR)	FY 2023-24 (ARR)	FY 2024-25 (ARR)	FY 2025-26 (ARR)
A	Income from Investment, Fixed & Call Deposits							
1	Interest Income from Investments	0	0	0	0	0	0	0
2	Interest on fixed deposits	0	0	0	0	0	0	0
3	Interest from Banks other than Fixed Deposits	0	0	0	0	0	0	0
4	Interest on (any other items)	0	0	0	0	0	0	0
I	Sub-Total	0	0	0	0	0	0	0
B	Non Tariff Income							
1	Interest on Advances to Suppliers/ Contractors	2.58	2.04	2.04	2.04	2.04	2.04	2.04
2	Interest from Banks (Other than on F.D.)	3.88	3.32	3.32	3.32	3.32	3.32	3.32
3	Income from Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Quarter House Rent	0.02	0.03	0.03	0.03	0.03	0.03	0.03
5	Miscellaneous Receipts	0.54	0.30	0.30	0.30	0.30	0.30	0.30
6	Income from Fixed Deposit	10.32	5.60	5.60	5.60	5.60	5.60	5.60
7	Supervision Charge	2.54	1.49	1.49	1.49	1.49	1.49	1.49
II	Sub-Total	19.88	12.79	12.79	12.79	12.79	12.79	12.79
	Total (I+II)	19.88	12.79	12.79	12.79	12.79	12.79	12.79

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Expenses for SLDC's fees & charges Form No: F3

		FY 2019-20			FY 2020-21			FY 2021-22			FY 2022-23			FY 2023-24			FY 2024-25			FY 2025-26		
S. No	Particulars	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit

NOT APPLICABLE

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Repair & Maintenance Expenditure****Form No: F4**

All figures in Rs. Crore

Sl.No.	Particulars	FY 2019-20 (Audited)	FY 2020-21 (APR)	FY 2021-22 (ARR)	FY 2022-23 (ARR)	FY 2023-24 (ARR)	FY 2024-25 (ARR)	FY 2025-26 (ARR)
1	Plant and Machinery	21.77	21.34	44.37	52.19	121.79	142.35	187.48
2	Building	1.67	1.79	3.72	4.37	10.20	11.92	15.70
3	Civil Works	1.59	0.47	0.98	1.15	2.68	3.14	4.13
4	Hydraulic Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Lines, Cables Net Works etc.	9.38	6.17	12.83	15.09	35.21	41.15	54.19
6	Vehicles	0.03	0.0044	0.01	0.01	0.03	0.03	0.04
7	Furniture and Fixtures	0.01	0.0046	0.01	0.01	0.03	0.03	0.04
8	Office Equipments	0.12	0.07	0.14	0.16	0.38	0.44	0.59
9	Station Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Spare Inventory for maintaining Transformer redundancy	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Sub station maintenance by private agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Any other items (Capitalisation)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	34.56	29.85	62.05	72.99	170.31	199.06	262.16

Employee Cost and Provisions

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Employee strength

S. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23		FY 2023-24		FY 2024-25		FY 2025-26	
		Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year
1	Managing Director			1	1	1	1	1	1	1	1	1	1	1	1
2	Director			2	2	2	2	2	2	2	2	2	2	2	2
3	General Manager			14	17	12	17	11	17	11	17	11	17	9	17
4	Deputy General Manager			24	44	24	44	24	44	24	44	24	44	22	44
5	Sr. Manager			53	141	50	141	50	141	48	141	46	141	46	141
6	Manager			90	281	90	281	100	281	110	281	120	281	129	281
7	Junior Electrical Engineer			49	526	48	526	68	526	88	526	108	526	128	526
8	Account			10	55	10	55	10	55	10	55	10	55	10	55
9	Account Assistant			60	179	60	179	60	179	60	179	60	179	60	179
10	Administration			16	73	15	73	15	73	14	73	14	73	14	73
11	Office Assistant			26	313	26	313	46	313	66	313	86	313	106	313
12	Electrician			0	194	0	194	0	194	0	194	0	194	0	194
13	Technical Assistant			82	156	82	156	82	156	80	156	78	156	78	156
14	Supporting Staff			412	663	390	663	374	663	362	663	361	663	355	663
	Total			839	2645	810	2645	843	2645	876	2645	921	2645	960	2645

S.No.	Particulars	FY 2019-20 (Audited)	FY 2020-21 (APR)	FY 2021-22 (ARR)	FY 2022- 23 (ARR)	FY 2023- 24 (ARR)	FY 2024- 25 (ARR)	FY 2025-26 (ARR)
A)	Administration Expenses							
1	Rent rates and taxes (Other than all taxes on income and profit)	0.10	0.09	0.10	0.10	0.11	0.11	0.12
2	Insurance of employees, assets, Legal insurance	0.03	0.05	0.05	0.05	0.06	0.06	0.06
3	Revenue Stamp Expenses Account							
4	Telephone, Postage, Telegram, Internet Charges	0.20	1.09	1.15	1.22	1.30	1.38	1.46
5	Incentive & Award To Employees/Outsiders							
6	Consultancy Charges	4.73	0.02	0.02	0.02	0.02	0.03	0.03
7	Technical Fees	0.01	0.08	0.09	0.09	0.10	0.10	0.11
8	Other Professional Charges /Collection & Remittance Charge							
9	Conveyance And Travel (vehicle hiring, running)	2.06	2.23	2.36	2.51	2.66	2.82	2.99
10	License fee							
11	Plant And Machinery							
12	Security / Service Charges Paid To Outside Agencies							
13	Regulatory Expenses							
14	Ombudsman Expenses							
	Sub-Total of Administrative Expenses	7.13	3.55	3.77	4.00	4.24	4.50	4.78
B)	Other Charges							
1	Fee And Subscriptions Books And Periodicals	0.36	0.37	0.39	0.42	0.44	0.47	0.50
2	Printing And Stationery	0.15	0.19	0.20	0.21	0.23	0.24	0.26
3	Advertisement Expenses (Other Than Purchase Related) Exhibition & Demo.							
4	Contributions/Donations To Outside Institute / Association							
5	Electricity Charges To Offices	0.01	0.00	0.00	0.00	0.00	0.00	0.00
6	Water Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Any Study - As per requirements							
8	Miscellaneous Expenses	3.63	5.82	6.17	6.55	6.95	7.37	7.82
9	Any Other expenses	0.88	0.05	0.05	0.06	0.06	0.06	0.07
	Sub-Total of other charges	5.02	6.43	6.83	7.24	7.68	8.15	8.65
C)	Legal Charges	0.42	0.16	0.16	0.16	0.16	0.16	0.16
D)	Auditor'S Fee	0.00	0.10	0.11	0.11	0.12	0.13	0.13
E)	Frieght - Material Related Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
F)	Direction And Supervision Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G)	Total Charges	12.57	10.25	10.86	11.51	12.21	12.94	13.72
H)	Total Charges Chargeable To Capital Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I)	Total Charges Chargeable to Revenue Expenses	12.57	10.25	10.86	11.51	12.21	12.94	13.72

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Fixed Assets and Provision for Depreciation

All figures in Rs. Crore

			FY 2019-20(Audited)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals)	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	5.56	2.37	7.93	0.00	0.00	0.00	5.56	7.93
2	Building	3.34%	12.18	0.00	12.18	6.94	0.41	7.34	5.24	4.83
3	Plant and Machinery	5.28%	1069.55	117.73	1187.28	424.39	90.00	514.39	645.17	672.89
4	Lines and Cable Network	5.28%	449.90	264.23	714.13	178.80	37.96	216.76	271.10	497.37
5	Vehicles	9.50%	0.46	0.11	0.57	0.28	0.02	0.30	0.18	0.27
6	Furniture and Fixture	6.33%	1.06	0.24	1.30	0.31	0.07	0.39	0.75	0.91
7	Office Equipments	6.33%	1.29	0.34	1.63	0.56	0.09	0.66	0.73	0.97
8	Spare Units/Service Units	5.28%	0.21	0.00	0.21	0.19	0.00	0.19	0.02	0.02
9	Others Civil Works	3.34%	3.68	0.94	4.62	0.70	0.18	0.88	2.99	3.74
	Total (1 to 10)		1543.89	385.96	1929.85	612.17	128.74	740.91	931.72	1188.94

			FY 2020-21 (APR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals)	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	3.34%	12.18	1.29	13.46	7.34	0.54	7.88	4.83	5.58
3	Plant and Machinery	5.28%	1187.28	282.96	1470.24	514.39	75.04	589.43	672.89	880.82
4	Lines and Cable Network	5.28%	714.13	396.56	1110.69	216.76	62.16	278.92	497.37	831.77
5	Vehicles	9.50%	0.57	0.15	0.72	0.30	0.03	0.33	0.27	0.38
6	Furniture and Fixture	6.33%	1.30	0.11	1.41	0.39	0.09	0.47	0.91	0.94
7	Office Equipments	6.33%	1.63	0.18	1.81	0.66	0.11	0.77	0.97	1.05
8	Spare Units/Service Units	5.28%	0.21	0.00	0.21	0.19	0.00	0.19	0.02	0.02
9	Others Civil Works	3.34%	4.62	1.33	5.95	0.88	0.34	1.22	3.74	4.73
	Total (1 to 10)		1929.85	682.58	2612.42	740.91	138.30	879.21	1188.94	1733.21

			FY 2021-22 (ARR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals)	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	13.46	0.00	13.46	7.88	0.36	8.24	5.58	5.22
3	Plant and Machinery	4.22%	1470.24	460.35	1930.59	589.43	71.76	661.18	880.82	1269.41
4	Lines and Cable Network	4.22%	1110.69	0.00	1110.69	278.92	46.87	325.79	831.77	784.90
5	Vehicles	12.77%	0.72	0.00	0.72	0.33	0.09	0.43	0.38	0.29
6	Furniture and Fixture	6.33%	1.41	0.00	1.41	0.47	0.09	0.56	0.94	0.85
7	Office Equipments	6.33%	1.81	0.00	1.81	0.77	0.11	0.88	1.05	0.93
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.19	0.01	0.20	0.02	0.01
9	Others Civil Works	2.67%	5.95	0.00	5.95	1.22	0.16	1.38	4.73	4.57
	Total (1 to 10)		2612.42	460.35	3072.78	879.21	119.45	998.66	1733.21	2074.11

			FY 2022-23 (ARR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals) during the year	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	13.46	0.00	13.46	8.24	0.36	8.60	5.22	4.86
3	Plant and Machinery	4.22%	1930.59	4097.37	6027.96	661.18	167.93	829.11	1269.41	5198.85
4	Lines and Cable Network	4.22%	1110.69	0.00	1110.69	325.79	46.87	372.66	784.90	738.03
5	Vehicles	12.77%	0.72	0.00	0.72	0.43	0.09	0.52	0.29	0.20
6	Furniture and Fixture	6.33%	1.41	0.00	1.41	0.56	0.09	0.65	0.85	0.76
7	Office Equipments	6.33%	1.81	0.00	1.81	0.88	0.11	1.00	0.93	0.82
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.20	0.01	0.21	0.01	0.00
9	Others Civil Works	2.67%	5.95	0.00	5.95	1.38	0.16	1.54	4.57	4.41
	Total (1 to 10)		3072.78	4097.37	7170.15	998.66	215.62	1214.28	2074.11	5955.86

			FY 2023-24 (ARR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals) during the year	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	13.46	0.00	13.46	8.60	0.36	8.96	4.86	4.50
3	Plant and Machinery	4.22%	6027.96	1210.21	7238.18	829.11	279.92	1109.02	5198.85	6129.15
4	Lines and Cable Network	4.22%	1110.69	0.00	1110.69	372.66	46.87	419.53	738.03	691.16
5	Vehicles	12.77%	0.72	0.00	0.72	0.52	0.09	0.61	0.20	0.11
6	Furniture and Fixture	6.33%	1.41	0.00	1.41	0.65	0.09	0.74	0.76	0.67
7	Office Equipments	6.33%	1.81	0.00	1.81	1.00	0.11	1.11	0.82	0.70
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.21	0.01	0.22	0.00	-0.01
9	Others Civil Works	2.67%	5.95	0.00	5.95	1.54	0.16	1.70	4.41	4.25
	Total (1 to 10)		7170.15	1210.21	8380.36	1214.28	327.61	1541.89	5955.86	6838.47

			FY 2024-25 (ARR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals) during the year	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	13.46	0.00	13.46	8.96	0.36	9.32	4.50	4.15
3	Plant and Machinery	4.22%	7238.18	2656.93	9895.11	1109.02	361.51	1470.54	6129.15	8424.57
4	Lines and Cable Network	4.22%	1110.69	0.00	1110.69	419.53	46.87	466.40	691.16	644.29
5	Vehicles	12.77%	0.72	0.00	0.72	0.61	0.09	0.70	0.11	0.02
6	Furniture and Fixture	6.33%	1.41	0.00	1.41	0.74	0.09	0.83	0.67	0.58
7	Office Equipments	6.33%	1.81	0.00	1.81	1.11	0.11	1.23	0.70	0.59
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.22	0.01	0.23	-0.01	-0.01
9	Others Civil Works	2.67%	5.95	0.00	5.95	1.70	0.16	1.85	4.25	4.09
	Total (1 to 10)		8380.36	2656.93	11037.29	1541.89	409.21	1951.10	6838.47	9086.19

			FY 2025-26 (ARR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals) during the year	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	13.46	0.00	13.46	9.32	0.36	9.68	4.15	3.79
3	Plant and Machinery	4.22%	9895.11	1070.03	10965.14	1470.54	440.15	1910.69	8424.57	9054.45
4	Lines and Cable Network	4.22%	1110.69	0.00	1110.69	466.40	46.87	513.27	644.29	597.42
5	Vehicles	12.77%	0.72	0.00	0.72	0.70	0.09	0.79	0.02	-0.07
6	Furniture and Fixture	6.33%	1.41	0.00	1.41	0.83	0.09	0.92	0.58	0.49
7	Office Equipments	6.33%	1.81	0.00	1.81	1.23	0.11	1.34	0.59	0.47
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.23	0.01	0.24	-0.01	-0.02
9	Others Civil Works	2.67%	5.95	0.00	5.95	1.85	0.16	2.01	4.09	3.93
	Total (1 to 10)		11037.29	1070.03	12107.32	1951.10	487.85	2438.94	9086.19	9668.38

Interest & Finance Charges

In Rs Crores

		Particulars	FY 2019-20 (Audited)	FY 2020-21 (APR)	FY 2021-22 (ARR)	FY 2022-23 (ARR)	FY 2023-24 (ARR)	FY 2024-25 (ARR)	FY 2025-26 (ARR)
A	I	Interest and Finance Charges on Long Term Loans / Credits from the FIs/banks/organisations approved by the State Government							
	1	LIC							
	2	REC							
	3	PFC							
	4	Bonds							
	5	Bank/FIs							
	6	APDRP							
	7	State Govt. Loan/World Bank Loan	494.38	503.26	553.78	658.92	791.25	950.91	1116.08
	8	Any Other							
		Total of I	494.38	503.26	553.78	658.92	791.25	950.91	1116.08
	II	Interest on Working Capital Loans Or Short Term Loans	22.27	19.30	17.08	20.45	27.67	32.27	38.24
		Total of A : I + II	516.65	522.56	570.86	679.37	818.92	983.19	1154.32
B		Other Interest & Finance Charges							
	1	Cost of raising Finance & Bank Charges etc.							
	2	Interest on Security Deposit from staff	0.00	0.00					
	3	Penal Interest Charges							
	4	Lease Rentals							
	5	Penalty charges for delayed payment for power purchase							
		Interest on Group Saving Scheme	0.05	0.06					
		Interest on G.P.F.	1.54	1.76					
		Total of B	1.59	1.62					
C		Grand Total Of Interest & Finance Charges: A + B	518.24	524.18	570.86	679.37	818.92	983.19	1154.32
D		Less: Interest & Finance Charges Chargeble to Capital Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E		Net Total Of Interest & Finance Charges : For Revenue Account: C-D	518.24	524.18	570.86	679.37	818.92	983.19	1154.32

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Domestic loans, bonds and financial leasing

Form No: F8A

Sl. No.	Particulars	Opening Balance at the beginning of the year				Amount received during the year	Principal repayment		Interest			Closing Balance
		In Rs Crores	Principal not overdue	Principal overdue	Interest overdue	Total	Due	Paid	Due	Paid	%	

	FY 2019-20 (Audited)											
A	LONG-TERM											
7	State Government	3645.90	0.00	0.00	0.00	3645.90	89.32	0.00	0.00	492.79	492.79	13.35%
	Total	3645.90	0.00	0.00	0.00	3645.90	89.32	0.00	0.00	492.79	492.79	13.35%
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3645.90	0.00	0.00	0.00	3645.90	89.32	0.00	0.00	492.79	492.79	3735.22

	FY 2020-21 (APR)											
A	LONG-TERM											
7	State Government	3735.22	0.00	0.00	0.00	3735.22	824.91	0.00	0.00	501.43	501.43	12.09%
	Total	3735.22	0.00	0.00	0.00	3735.22	824.91	0.00	0.00	501.43	501.43	12.09%
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3735.22	0.00	0.00	0.00	3735.22	824.91	0.00	0.00	501.43	501.43	4560.13

	FY 2021-22 (ARR)											
A	LONG-TERM											
7	State Government	4560.13	0.00	0.00	0.00	4560.13	160.35	119.21	119.21	553.78	553.78	12.09%
	Total	4560.13	0.00	0.00	0.00	4560.13	160.35	119.21	119.21	553.78	553.78	12.09%
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	4560.13	0.00	0.00	0.00	4560.13	160.35	119.21	119.21	553.78	553.78	4601.28

	FY 2022-23 (ARR)											
A	LONG-TERM											
7	State Government	4601.28	0.00	0.00	4601.28	1913.07	215.37	215.37	658.92	658.92	12.09%	6298.98
	Total	4601.28	0.00	0.00	4601.28	1913.07	215.37	215.37	658.92	658.92	12.09%	6298.98
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	Total	4601.28	0.00	0.00	4601.28	1913.07	215.37	215.37	658.92	658.92		6298.98

	FY 2023-24 (ARR)											
A	LONG-TERM											
7	State Government	6298.98	0.00	0.00	6298.98	818.76	327.36	327.36	791.25	791.25	12.09%	6790.38
	Total	6298.98	0.00	0.00	6298.98	818.76	327.36	327.36	791.25	791.25	12.09%	6790.38
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	Total	6298.98	0.00	0.00	6298.98	818.76	327.36	327.36	791.25	791.25		6790.38

	FY 2024-25 (ARR)											
A	LONG-TERM											
7	State Government	6790.38	0.00	0.00	6790.38	2558.81	408.96	408.96	950.91	950.91	12.09%	8940.22
	Total	6790.38	0.00	0.00	6790.38	2558.81	408.96	408.96	950.91	950.91	12.09%	8940.22
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	Total	6790.38	0.00	0.00	6790.38	2558.81	408.96	408.96	950.91	950.91		8940.22

	FY 2025-26 (ARR)											
A	LONG-TERM											
7	State Government	8940.22	0.00	0.00	8940.22	1070.03	487.60	487.60	1116.08	1116.08	12.09%	9522.65
	Total	8940.22	0.00	0.00	8940.22	1070.03	487.60	487.60	1116.08	1116.08	12.09%	9522.65
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	Total	8940.22	0.00	0.00	8940.22	1070.03	487.60	487.60	1116.08	1116.08		9522.65

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Details of Expenses Capitalised

Form No: F9

Details of Expenses Capitalised

Form No: F9

All figures in Rs Crores

[illegible]

<u>JHARKHAND URJA SANCHARAN NIGAM LIMITED</u>	
Debits, Write-offs and any other items	Form No: F10

All figures in Rs Crores

[illegible]

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Statement of Sundry Debtors and provision for Bad & Doubtful Debts Form No: F11

All figures in Rs Crores

[illegible]

<u>JHARKHAND URJA SANCHARAN NIGAM LIMITED</u>	
Net Prior Period Expenses / Income	Form No: F12

Form No: F12

All figures in Rs Crores

[illegible]

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Contributions, Grants and subsidies towards Cost of Capital Assets****Form No: F12**

All figures in Rs Crores

SI No	Particulars	FY 2019-20 (Audited)			FY 2020-21 (APR)			FY 2021-22 (ARR)		
		Balance at the beginning of the year	Additions during the Year	Balance at the end of the Year	Balance at the beginning of the year	Additions during the Year	Balance at the end of the Year	Balance at the beginning of the year	Additions during the Year	Balance at the end of the Year
1	Consumer Contribution Towards Cost Of Capital Assets HT									
2	Subsidies Towards Cost Of Capital Asset									
3	Grant Towards Cost Of Capital Assets	56.80	99.22	156.02	156.02	4.38	160.40	160.40	-	160.40
	Total	56.80	99.22	156.02	156.02	4.38	160.40	160.40	-	160.40

JHARKHAND URJA SANCHARAN NIGAM LIMITED																													
Capital Works In Progress														Form No. 15															
All figures in Rs Crores																													
S. No.	Particulars	FY 2019-20 (Audited)				FY 2020-21 (APR)				FY 2021-22 (ARR)				FY 2022-23 (ARR)				FY 2023-24 (ARR)				FY 2024-25 (ARR)				FY 2025-26 (ARR)			
		Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance
	Capital Work in Progress	2721.00	526.35	0	3247.35	3247.35	-40.25	0	3207.10	3207.10	140.87	0	3347.97	3347.97	-727.33	0	2620.64	2620.64	472.70	0	3093.34	3093.34	-1,517.06	0	1576.27	1576.27	-542.60	0	1033.68
	TOTAL	2721.00	526.35	0.00	3247.35	3247.35	-40.25	0.00	3207.10	3207.10	140.87	0.00	3347.97	3347.97	-727.33	0.00	2620.64	2620.64	472.70	0.00	3093.34	3093.34	-1517.06	0.00	1576.27	1576.27	-542.60	0.00	1033.68

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Investments****Form No: F16****FY 2019-20****(Rs Crores)**

Sl. No.	Description of investment	Opening Balance	Additional Capitalisation	Investments realised during the year	Closing Balance	Source of Funding	Remarks
1							
2							
3							
	Total	0	0	0	0	N.A.	N.A.

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Current Assets & Liabilities****Form No: F17**

All figures in Rs Crores

Sl.No.	Particulars	FY 2019-20 (Audited)	FY 2020-21 (APR)
A	Current Assets, Loans and Advances		
	Inventories	49.56	42.93
	Trade Receivables	635.98	753.66
	Cash and cash equivalents	1,087.90	1,950.67
	Bank Balances other than Cash & Cash equivalents	116.30	58.55
	Other Current Assets	233.25	297.98
	TOTAL OF 'A'	2,122.98	3,103.79
B	Current Liabilities and Provisions		
I	Current Liabilities	1,429.99	1,466.38
	Trade Payables	113.89	98.08
	Other Financial Liabilities	498.97	478.43
	Other Current Liabilities	817.14	889.86
II	Provisions	4.73	6.55
	TOTAL OF 'B' (I+II)	1,434.72	1,472.93
C	NET CURRENT ASSETS (= A - B)	688.25	1,630.87

JHARKHAND URJA SANCHARAN NIGAM LIMITED			
Working Capital Requirements			Form No: F18
			(Rs Crores)
Sl.No.	Particulars	FY 2019-20 (Audited)	FY 2020-21 (APR)
1	O&M expenses	117.27	107.89
a.	R&M expenses	34.56	29.85
b.	A&G expenses	12.57	10.25
c.	Employee expenses	70.13	67.80
d.	1/12th of total	9.77	8.99
2	Receivables		
a.	Annual revenues from tariffs and charges	893.74	906.69
b.	Receivables equivalent to 2 months months of transmission charges calculated on Target Availability Level	150.10	151.11
3	Maintenance Spares (15% of O&M Expense)	17.59	16.18
	Total Working Capital	177.47	176.29
	Interest Rate for Working Capital	12.55%	10.95%
	Interest on working Capital	22.27	19.30

JHARKHAND URJA SANCHARAN NIGAM LIMITED						
Working Capital Requirements				Form No: F18		
				(Rs Crores)		
Sl.No.	Particulars	FY 2021-22 (ARR)	FY 2022-23 (ARR)	FY 2023-24 (ARR)	FY 2024-25 (ARR)	FY 2025-26 (ARR)
1	O&M expenses	144.52	163.63	269.62	307.57	380.44
a.	R&M expenses	62.05	72.99	170.31	199.06	262.16
b.	A&G expenses	10.86	11.51	12.21	12.94	13.72
c.	Employee expenses	71.61	79.13	87.11	95.57	104.55
d.	1/12th of total	12.04	13.64	22.47	25.63	31.70
2	Receivables	1,045.94	1,269.72	1,627.26	1,911.07	2,233.70
a.	Annual revenues from tariffs and charges					
b.	Receivables equivalent to 45 days of transmission charges calculated on Target Availability Level	128.95	156.54	200.62	235.61	275.39
3	Maintenance Spares (15% of O&M Expense)	21.68	24.54	40.44	46.14	57.07
	Total Working Capital	162.67	194.72	263.53	307.38	364.16
	Interest Rate for Working Capital	10.50%	10.50%	10.50%	10.50%	10.50%
	Interest on working Capital	17.08	20.45	27.67	32.27	38.24

Existing and Proposed Tariff Schedule

		FY 2019-20				FY 2020-21				FY 2021-22				FY 2022-23			
		EXISTING TARIFFS				EXISTING TARIFFS				PROPOSED TARIFFS				PROPOSED TARIFFS			
Sl. No.	User Type	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/KWh)	Monthly Fixed Charge per Connection (Rs.) Lacs	Monthly Capacity Charge (Rs. Lacs per MW)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/KWh)	Monthly Fixed Charge per Connection (Rs.) Lacs	Monthly Capacity Charge (Rs. Lacs per MW)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/KWh)	Monthly Fixed Charge per Connection (Rs.) Lacs	Monthly Capacity Charge (Rs. Lacs per MW)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/KWh)
1	Licensee										4.23				5.13		
2	CPP wheeling																
3	HT consumer wheeling																
4	Other States energy wheeling																
	TOTAL				0.25				0.25		4.23				5.13		

Form No: T1											
FY 2023-24				FY 2024-25				FY 2025-26			
PROPOSED TARIFFS				PROPOSED TARIFFS				PROPOSED TARIFFS			
Monthly Fixed Charge per Connection (Rs.) Lacs				Monthly Fixed Charge per Connection (Rs.) Lacs				Monthly Fixed Charge per Connection (Rs.) Lacs			
Monthly Capacity Charge (Rs. Lacs per MW)				Monthly Capacity Charge (Rs. Lacs per MW)				Monthly Capacity Charge (Rs. Lacs per MW)			
Grid Support Charges (Rs/KVA)				Grid Support Charges (Rs/KVA)				Grid Support Charges (Rs/KVA)			
Transmission Tariff (Rs/KWh)				Transmission Tariff (Rs/KWh)				Transmission Tariff (Rs/KWh)			
6.58				7.73				9.03			
6.58				7.73				9.03			

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Revenue from Current Tariffs in Control Period

Form No: T2

FY 2021-22

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	10387.11	N.A.	N.A.	N.A.	0.25	N.A.	259.68	259.68	0.25
2	Open Access Consumers (Railway)	1	613.20	N.A.	N.A.	N.A.	0.25	N.A.	15.33	15.33	0.25
	Total	2	11000.31	0	0	0		0	275.01	275.01	

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2022-23

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	11834.74	N.A.	N.A.	N.A.	0.25	N.A.	295.87	295.87	0.25
2	Open Access Consumers (Railway)	1	678.90	N.A.	N.A.	N.A.	0.25	N.A.	16.97	16.97	0.25
	Total	2	12513.64	0	0	0		0	312.84	312.84	

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2023-24

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	12614.19	N.A.	N.A.	N.A.	0.25	N.A.	315.35	315.35	0.25
2	Open Access Consumers (Railway)	1	744.60	N.A.	N.A.	N.A.	0.25	N.A.	18.62	18.62	0.25
	Total	2	13358.79	0	0	0		0	333.97	333.97	

***Note:** Licensee is required to fill up one sheet for each MYT year.

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	15262.65	N.A.	N.A.	N.A.	0.25	N.A.	381.57	381.57	0.25
2	Open Access Consumers (Railway)	1	744.60	N.A.	N.A.	N.A.	0.25	N.A.	18.62	18.62	0.25
	Total	2	16007.25	0	0	0		0	400.18	400.18	
*Note: Licensee is required to fill up one sheet for each MYT year.											

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	18099.43	N.A.	N.A.	N.A.	0.25	N.A.	452.49	452.49	0.25
2	Open Access Consumers (Railway)	1	744.60	N.A.	N.A.	N.A.	0.25	N.A.	18.62	18.62	0.25
	Total	2	18844.03	0	0	0		0	471.10	471.10	

***Note:** Licensee is required to fill up one sheet for each MYT year.

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Revenue from Proposed Tariffs in Control Period

Form No: T3

FY 2021-22

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs.Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							4.23		1045.94	1045.94				

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2022-23

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs.Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							5.13		1269.72	1269.72				

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2023-24

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs.Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							6.58		1627.26	1627.26				

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2024-25

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs/Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							7.73		1911.07	1911.07				

*Note: Licensee is required to fill up one sheet for each MYT year.

FY 2025-26

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs/Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							9.03		2233.70	2233.70				

*Note: Licensee is required to fill up one sheet for each MYT year.

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Projectwise / Schemewise Capital Expenditure details for 3rd control period(2021-22 to 2025-26)

TRANSMISSION PROGRAMME														
Part A: PROPOSED TRANSMISSION WORKS														
S. No.	NAME OF THE TRANSMISSION LINE & ASSOCIATED SUBSTATIONS	Transformation capacity (MVA)	LENGTH OF LINE (Kms.)	ESTIMATED COST (Rs Crores)	Capital Expenditure in Rs crores					Capitalization in Rs crores				
					ANNEXURE - G									
					FY 2021-22 (Projected)	FY 2022-23 (Projected)	FY 2023-24 (Projected)	FY 2024-25 (Projected)	FY 205-26 (Projected)	FY 2021-22 (Projected)	FY 2022-23 (Projected)	FY 2023-24 (Projected)	FY 2024-25 (Projected)	FY 205-26 (Projected)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2	400 KV double circuit Quad Moose Patratu - PVUNL Transmission line and 2no. 400 KV LINE Bay	-	7	49.87	0.00	49.87					49.87			
3	400/220KV grid sub-station, Chandil and 400 KV D/C 3 Ph QM patratu-chandil transmission line (135 km), 400 KV D/C 3 PH QM Chandil - chaibasa transmission line (100 km) and 220 KV D/C 3 Phase Chandil - Chandil Transmission line (20 km)	1000	255	916.82	0.00	366.73	366.73	183.36					916.82	
4	400/220/132/33 KV Grid sub-Station, Koderma and 400 KV D/C 3 PH QM Patratu - koderma transmission line (150 km), 400 kV D/C lineJasidih – Koderma (135 Km) and 220 kv D/C 3 Phase Koderma-GiridihTransmission line (80 KM)	1560	365	1152.00	0.00	460.80	460.80	230.40					1152.00	
5	220/132/33 KV Grid sub-station , Patratu and 220 KV link patrartu (new) -Hatia (new) (2km) and 132kV D/c line Patratu(New) – Hatia (Old) D/c line (with one circuit LILO at Kanke) (2Km)	500	4	67.60	0.00	33.80	33.80					67.60		
6	132/33 KV Grid sub-Station, Kundhit and 132 KV Jamtara - Madhupur Transmission line of propose LILO in Kundhit grid	100	33	83.70	0.00	41.85	41.85					83.70		
7	220/132/33 kv Grid sub-station , Hazaribagh and 220 KV double circuit Tenughat - Hazaribagh Transmission line	500	58	170.59	0.00	0.00	85.30	85.30					170.59	
8	220/132/33 KV Grid sub station, Baliyapur and LILO of 220 KV double circuit Dumka - Govindpur at Baliyapur GSS	500	7	124.35	0.00	0.00	24.87	49.74	49.74					124.35
9	220/132/33 Grid sub station, Bero and 220 KV double circuit Bero- Mandar(21 Km) and 132 kv Double circuit kamdara - Bero(50km) Transmission line	560.00	71.00	201.46	0.00	0.00	40.29	80.58	80.58					201.46
10	400/220 KV Grid sub- station , Dumka and Jasidih – Dumka 400kV D/c line (131km) and LILO of Dumka – Godda 220kV D/c line at Dumka (New) (5Km)	1000	136	546.22	0.00	0.00	0.00	273.11	273.11					546.22
11	220/132/33 Grid sub station, Sarwal and 220 KV LILO Ranchi - Chandil Transmission line at sarwal GSS	560	10	148.00	0.00	0.00	0.00	74.00	74.00					148.00
12	220/132/33 Grid sub station, Palajori and 220 KV LILO Dumka- Gobindpur Transmission line at palajori GSS	500	10	126.75	0.00	0.00	63.38	63.38					126.75	
Total		6780	956	3587.36	0	953.048	1117.01	1039.868	477.434	0	49.87	151.3	2366.16	1020.03

ANNEXURE-H

Ongoing JUSNL	Capitilization In Crs				
Name of GSS	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
220/132/33 kV Grid Sub-Station at Chatra 2x150 MVA+2x50 MVA,		66.69			
220/132/33KV Grid Sub-Station Bokaro (jainamore) 2x150 MVA+2x50 MVA,		66.85			
220/132/33 kV GSS at Ratu 2x150 MVA+2x50 MVA		74.59			
132/33 KV GSS , Chatra(Pratappur)(2x50 MVA)		34.36			
132/33 kV GSS at Bahragora(2x50 MVA)	35.39				
132/33 kV GSS at Chandankiyari (2 x 50 MVA)	34.96				
132/33 kV GSS at Barhet(2x50 MVA)		35.53			
Total	70.35	278.02	0	0	0
PGCIL	Capitilization In Crs				
Name of GSS	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
220/132/33KV Grid Sub-Station Govindpur (PG)2x150 MVA+2x50 MVA,		57.11			
220/132 KV, (2x150)MVA GSS at Lohardagga (PG)		82.26			
400/220 KV GSS at Patratu	154.19				
400/220/132 KV GSS at Latehar (PG)(2x 315 + 2x150 MVA) Chandil		144.19			
Total	154.19	283.56	0	0	0
DVC Command Area	Capitilization In Crs				
Name of GSS	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
132/33 KV GSS Nirsa(2x50 MVA)			26.59		
132/33 kV GSS at Ramgarh(2x50 MVA)			36.22		
132/33 kV GSS at Petarwar(2x50 MVA)			32.5		
132/33 kV GSS at Barkagaon (2x50 MVA)			33.71		
132/33 kV GSS at Gola (2x50 MVA)			25.56		
132/33 kV GSS at Barhi (2 x 50 MVA)		36.74			
132/33 kV GSS at Dugda (2 x 50 MVA)		23.56			
132/33 kV GSS at Putki (2 x 50 MVA)		26.66			
132/33 kV GSS at Mahuda (2 x 50 MVA)		28.85			
132/33 kV GSS at Bishnugarh (2 x 50 MVA)		37.55			
132/33 KV GSS Simaria (2 x 50 MVA)		29.55			
132/33kV GSS at Gawan (2x50 MVA)		35.24			
132/33kV GSS at Hunterganj (2x50 MVA)			34.55		
Total	0	218.15	189.13	0	0
World bank	Capitilization In Crs				
Name of GSS	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
132/33 kV GSS at Sikaripara(2x50 MVA)		51.17			
132/33 kV GSS at Jarmundi(2x50 MVA)		51.40			
132/33 kV GSS at Amarpara(2x50 MVA)		53.17			
132/33 kV GSS at Angada(2x50 MVA)		51.12			
132/33 kV GSS at Kanke Bay Extn (2x50 MVA)		6.12			
132/33 kV GSS at Silli (2x50 MVA)		61.45			
132/33 kV GSS at Chatarpur (2 x 50 MVA)		74.88			
132/33 kV GSS at Irba(2x50 MVA)		56.22			
132/33 kV GSS at Sundarnagar (2x50 MVA)		65.84			
132/33 kV GSS at Chouka(2x50 MVA)		49.04			
132/33 kV GSS at Chandwa (2x50 MVA)		49.36			
132/33KV GSS NagarUntari(2x50 MVA)		53.55			

132/33KV GSS Meral(2x50 MVA)		37.62			
132/33KV GSS Ramkanda(2x50 MVA)		49.43			
132/33KV GSS Panki(2x50 MVA)		49.78			
132/33KV GSS Mahuadanr(2x50 MVA)		53.53			
132/33KV GSS Naudiha(2x50 MVA)		53.61			
132/33 kV GSS at Sarath (2x50 MVA)		65.32			
132/33 kV GSS at Surda 2x50 MVA)		54.12			
132/33 kV GSS at Chakuliya(2x50 MVA)		49.71			
132/33 kV GSS at Hansdiha (2x50 MVA)		48.97			
132/33 kV GSS at Narayanpur(2x50 MVA)		49.14			
132/33 kV GSS at Chainpur (2x50 MVA)		48.34			
132/33 kV GSS at Koleibera(2x50 MVA)		48.70			
132/33 kV GSS at Kurdeg(2x50 MVA)		48.52			
Pakur bay Extn		5.97			
Goelkera GSS bay Extn		5.47			
Kandra GSS(2x50 MVA)		49.11			
Japla GSS Bay Extn		5.48			
Kamdara GSS Bay Extn.		5.86			
Musabani Bay Extn		5.45			
Total	0	1,357.45	0	0	0
Planned Project	Capitilization In Crs				
Name of GSS	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Establishment of new 400/220kV, 2x500MVA S/s at Chandil (New)				181.82	
Establishment of new 400/220kV 2x500MVA, 220/132 kV 2x200MVA and 132/33 kV 2x80MVA S/s at 400/220/132/33kV Koderma				201	
Extension at 400/220kV Patratu(New) JUSNL S/S with 220/132kV 2x200MVA and 132/33kV 2x50MVA ICT to form Patratu 400/220/132/33kV S/s			64		
132/33 KV Grid sub-Station, Kundhit			54		
Establishment of new 220/132kV, 2x200MVA and 132/33 kV 2x50MVA S/s at 220/132/33kV Hazaribagh				118.75	
Establishment of new 220/132kV 2x200MVA and 132/33kV 2x50MVA S/s at 220/132/33kV Baliyapur					118.75
Establishment of new 220/132kV 2x200MVA and 132/33 kV 2x80MVA S/s at 220/132/33kV Bero					133
Establishment of new 400/220kV, 2x500MVA S/s at Dumka(New)					149.22
Establishment of new 220/132kV 2x200MVA and 132/33kV 2x80MVA S/s at 220/132/33kV Sarwal					133
Establishment of new 220/132kV 2x200MVA and 132/33 kV 2x50MVA S/s at 220/132/33 kV Palojori				118.75	
Total	0	0	118	620.32	533.97
Grand Total	224.54	2137.18	307.13	620.32	533.97

Ongoing JUSNL	Capitilization In Crs				
132 kV Transmission Line	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
132KV Hatia - Kanke transmission line		22.82			
132KV Garhwa - Japla transmission line		20.2			
LILO of 132 kV S/C Deoghar - Jamtara trans. line at proposed GSS Chitra		1.15			
LILO 132 kV D/C Pakur - Rajmahal at Barhet GSS transmission line		17.69			
132 kV D/C 3 Ph. Chatra(Pratappur)-Chatra(220KV)		31.18			
132 kV D/C, 3 phase Giridih – Saria trans. line		24.26			
Total	0	117.3	0	0	0
220 kV Transmission Line					
220 KV D/C Chatra - Latehar transmission line		100.56			
220 KV D/C Chatra - PBCMP (Barkagaon) transmission line		71.81			
LILO of 220 KV D/C TTPS-Govindpur transmission line at Jainamore Bokaro		24.03			
220KV D/C Ratu - PTPS transmission line		25.03			
220 kV D/C Dumka – Jasidih		47.91			
Total	0	269.34	0	0	0
PGCIL	Capitilization In Crs				
132 kV Transmission Line	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
132 KV D/C Simdega-Manoharpur transmission line	70.99				
132KV Jadugora – Dalbhumgarh transmission line	30.84				
132KV Hatia-1 to Hatia-II link line	1.43				
132 KV S/C Hatia-Sikdri		14.79			
132 KV Lohardaga-Lohardaga link line		1.2			
132 KV Latehar-Latehar link line(at latehar)		1.21			
Total	72.42	17.2	0	0	0
220 kV Transmission Line					
220 kV D/C 3 Ph. Chaibasa -Chaibasa (PG) Transmission line		0.8			
220 KV D/C Hatia-Namkum (PGCIL) transmission line		41.78			
220 KV D/C Link Line from 220 KV Lohardagga- Latehar TL near 132 KV GSS to 220 KV Lohardagga GSS		1.57			
220 KV D/C Link Line from 400 KV JSEB S/S to existing Lohardagga-Latehar TL near 132 KV Latehar GSS		1.45			
220 KV D/C TTPS-Govindpur transmission line		79.02			
220 KV Joda- Ramchandrapur LILO		3.76			
Total	0	128.38	0	0	0
400 kV Transmission Line					
400 KV D/C Latehar(JSEB) to 400 KV PTPS G/S/S		199.05			
400 KV D/C ESSAR (Latehar)-JSEB 400 KV G/S/S (Latehar) TL by Quad Moose conductor		138.43			

400 KV D/C PTPS- Bero (New Ranchi)Line		74.56			
400 KV Essar- Chandwa link Line including 2 no of Bay		43.67			
Stutory compliance	32.55	130.21			
Total	32.55	585.92	0	0	0
DVC command Area	Capitilization In Crs				
132 kV Transmission Line	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
132 KV D/C Ramgarh-Hazaribagh			19.88		
132 KV D/C Ramgarh-Gola			21.46		
132 KV D/C Gola-Peterwar			17.87		
132 KV D/C Nirsa-Baliyapur			13.13		
132 kV D/C 3 Ph. Peterwar - Jaina More (Bokaro) Transmission line			12.46		
132 kV D/C 3 Ph. Ramgarh - PTPS Transmission line			93.97		
132 kV D/C 3 Ph. Barkagaon - PTPS (220 kV) Transmission line			20.12		
132 kV D/C 3 Ph. Silli - Gola Transmission line			28.71		
132 kV D/C 3 Ph. Putki - Govindpur Transmission line		13.27			
132 kV D/C 3 Ph. Chandankyari - Bokaro(Jaina more) ransmission line		20.21			
132 kV D/C 3 Ph. Mahuda - Putki Transmission line		85.64			
132 kV D/C 3 Ph. Gomia - Dugda Transmission line				25.3	
132 kV D/C 3 Ph. Barhi - Chatra Transmission line		18.89			
132 kV D/C 3 Ph. Bishnugarh - Hazaribagh Transmission line				20.94	
132 kV D/C 3 Ph. Saria - Bishnugarh Transmission line		20.45			
132 kV D/C 3 Ph. Gomia - Bishnugarh Transmission line				99.68	
132 kV D/C 3 Ph. Chatra-Simaria		25.73			
132 kV D/C 3 Ph. Barhi - Hazaribagh (220 kV) Transmission line				18.49	
132 kV D/C 3 Ph. Jamua- Gawan Transmission line		33.97			
132 kV D/C 3 Ph. Koderma- Gawan Transmission line				26.6	
132 kV D/C Hunterganj-Itkhor Transmission line			40.03		
132 kV D/C Hunterganj-Chatra Transmission line			18.07		
Total	0	218.16	285.7	191.01	0
World Bank	Capitilization In Crs				
132 kV Transmission Line	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
132 kV D/C 3 Ph. Silli - Angada Transmission line			22.63		
132 kV D/C 3 Ph. Silli - Chouka Transmission line			30.82		
132 kV D/C 3 Ph. Irba - Kanke Transmission line			17.79		
132 kV D/C 3 Ph. Irba - Ratu Transmission line			27.02		
132 kV D/C 3 Ph. Angada - Sikidiri(Irba) Transmission line			24.96		
132 kV D/C 3 Ph. Dumka - Sikaripara Transmission line			32.17		

LILO of 132 kV D/C 3 Ph. Dumka-Deoghar Transmission line at GSS Jarmundi			3.4		
132 kV D/C 3 Ph. Amrapara - Godda Transmission line			40.07		
132 kV D/C 3 Ph. Amrapara - Pakur Transmission line			16.88		
132 kV D/C 3 Ph. Naudiha - Chatarpur Transmission line			17.37		
132 kV D/C 3 Ph. Nagar Utari - Garhwa(220KV) Transmission line			13.52		
132Kv Latehar- Mahuadanr Transmission line			64.36		
132 kV D/C 3 phase Surda - Jadugoda transmission line			30.43		
132 kV D/C 3 phase Surda - Bharagora transmission line			30.19		
132 kV D/C 3 phase Surda - Musabani transmission line			5.5		
LILO 1 & 2 of 132 kV D/C 3 Ph. Ramchandarpur-Jadugoda Transmission line at GSS Sundarnagar			26.82		
LILO 1 & 2 of 132 kV D/C 3 Ph. Baharagora-Dalbhumgarh Transmission line at GSS Chaukliya			30.08		
LILO of one Ckt Of 132 KV D/C 3 ph Chaibasa- Manoharpur Transmission Line at 132/33 KV GS/S at Goelkera including with 2 nos. of 132 kV bay.		3.45			
132 kV D/C 3 Ph. Chauka - Tamar Transmission line		27.78			
LILO 132 kV S/C 3 Ph. Chandil - Rajkharsawan line at kandra .		3.76			
LILO of 132 kV Dumka - Lalmatia transmission line at GSS Hansdiha		4.25			
132 kV D/C 3 Ph. Sarath - Palajori Transmission line		14.99			
132 kV D/C 3 Ph. Sarath - chitra Transmission line		12.88			
LILO 1&2 of 132 kV D/C 3 Ph. jamtara-Madhupur Transmission line at GSS Naranpur		21.02			
Hansdiah-Jasidih		31.9			
132 kV D/C 3 phase Kurdeg -simdega transmission line		25.43			
132 kV D/C 3 Ph. Chainpur-Mahuadanr Transmission line		40.58			
LILO 132 kV D/C 3 Ph. Gumla - Simdega Transmission line at chainpur		25.1			
132 kV D/C 3 phase Kalebira -Kamdara transmission line		25.97			
132 kV D/C 3 phase Kalebira -simdega transmission line		25.43			
132 kV D/C 3 Ph. Chhatarpur - Daltonganj 220 kV Transmission line		21.23			
132 kV D/C 3 Ph. Chhatarpur - Japla Transmission line		26.33			
132 kV D/C 3 Ph. Chandwa - Latehar Transmission line		18.11			
132 kV D/C 3 Ph. Chhatarpur - Panki Transmission line		40.27			
132 kV D/C 3 Ph. Ramkanda - Garhwa (220KV) Transmission line		31.82			

Total	0	400.3	434.01	0	0
Planned Proiect	Capitilization In Crs				
132 kV Transmission Line	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Kamdara – Bero 132 kV D/c line with Panther conductor					45.36
132kV D/c line Patraru(New) – Hatia (Old) D/c line (with one circuit LILO at Kanke)			1.81		
132 KV Jamtara - Madhupur Transmission line of propose LILO in Kundhit grid			29.7		
Total	0	0	31.51	0	45.36
220 kV Transmission Line					
220 KV LILO Ranchi - Chandil Transmission line at sarwal GSS					15
220 KV D/C 3 Phase Chandil - Chandil Transmission line				30	
220 KV double circuit Bero- Mandar					23.1
LILO of Dumka – Godda 220kV D/c line at Dumka (New)					4
220 kv D/C 3 Phase Koderma-GiridihTransmission line				96	
LILO of 220 kV D/C Dumka –Govindpur Line at Palojori GSS					8
220 KV link patraru (new) -Hatia (new)			1.79		
220 KV double circuit Tenughat - Hazaribagh Transmission line				51.84	
LILO of 220 kV D/C Dumka –Govindpur Line at Baliyapur GSS					5.6
Total	0	0	1.79	177.84	55.7
400 kV Transmission Line					
400 KV double circuit Quad Moose Patraru - PVUNL Transmission line and 2no. 400 KV LINE Bay		49.87			
400 KV D/C 3 Ph QM patraru-chandil transmission line				405	
400 KV D/C 3 PH QM Chandil - chaibasa transmission line				300	
Dumka and Jasidih – Dumka 400kV D/c line					393
400 KV D/C 3 PH QM Patraru - koderma transmission line				450	
400 kV D/C lineJasidih – Koderma				405	
Total	0	49.87	0	1560	393
Grand Total	329.51	3923.65	1060.14	2549.17	1028.03
132 KV	72.42	752.96	751.22	191.01	45.36
220KV	0	397.72	1.79	177.84	55.7
400kv	32.55	635.79	0	1560	393

ANNEXURE-I (Debt & Equity Details)

Ongoing JUSNL

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Debt	70.35	738.16	0.00	0.00	0.00
Equity	0.00	0.00	0.00	0.00	0.00
Total Capitalization	70.35	738.16	434.08	0.00	0.00

DVC

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Debt	0.00	436.31	474.83	190.77	0.00
Equity	0.00	0.00	0.00	0.00	0.00
Total Capitalization	0.00	436.31	474.83	190.77	0.00

PGCIL

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Debt	290.00	1015.06	0.00	0.00	0.00
Equity	0.00	0.00	0.00	0.00	0.00
Total Capitalization	290.00	1015.06	0.00	0.00	0.00

World Bank

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Debt	0.00	1230.58	303.86	0.00	0.00
Equity	0.00	527.39	130.23	0.00	0.00
Total Capitalization	0.00	1757.97	434.08	0.00	0.00

Planned Scheme

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Debt	100.00	149.87	301.30	2466.16	1070.03
Equity	0.00	0.00	0.00	0.00	0.00
Total Capitalization	100.00	149.87	301.30	2466.16	1070.03

Overall

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Debt	460.35	3569.98	1079.99	2656.93	1070.03
Equity	0.00	527.39	130.23	0.00	0.00
Total Capitalization	460.35	4097.37	1210.21	2656.93	1070.03

2

5

ANNEXURE - K INFLATION FACTOR											
	January	February	March	April	May	June	July	August	September	October	November
CPI	172	170	170	172	172	178	178	178	179	181	185
2010	172	170	170	172	172	178	178	178	179	181	185
2011	188	185	185	188	187	188	189	189	193	194	197
2012	198	199	201	201	205	206	206	208	212	214	215
2013	221	223	224	226	242	244	246	252	257	259	264
2014	237	238	239	254	256	258	261	263	264	266	269
2015	254	253	254	268	271	275	277	280	285	287	288
2016	269	267	275	287	288	289	291	291	301	301	302
2017	274	274	287	309	312	314	316	319	320	322	325
2018	288	307	326	345.89	347.33	350.5	353.66	354.24	355.1	354.16	342.14
2019	307	328	342.72	344.45	347.33	350.5	353.66	354.24	355.1	354.16	342.14
2020	330	340.42	342.72	344.45	347.33	350.5	353.66	354.24	355.1	354.16	342.14
2021	April	May	June	July	August	September	October	November	December	January	February
FY 2010-11	170	172	174	178	178	179	181	182	185	188	185
FY 2011-12	186	187	189	194	194	197	198	199	197	198	199
FY 2012-13	206	206	208	212	214	215	217	218	219	221	223
FY 2013-14	226	228	231	235	237	238	241	243	239	237	254
FY 2014-15	242	244	246	252	253	253	259	269	269	274	275
FY 2015-16	256	258	261	263	264	266	269	270	275	280	287
FY 2016-17	271	275	277	280	285	285	287	288	290	301	307
FY 2017-18	277	278	280	285	285	301	302	302	302	307	309
FY 2018-19	288	289	291	301	301	302	302	302	307	307	308
FY 2019-20	312	314	316	319	320	322	325	328	328	328	328
FY 2020-21	329	330	332	336	338	340.13	344.16	345.31	342.14	340.42	344.45
FY 2021-22	345.89	347.33	350.5	353.66	354.24	355.1	354.16	342.14	340.42	344.45	348.69

3

2

WPI											
	January	February	March	April	May	June	July	August	September	October	November
2012	108	108.4	108.6	108.6	105.3	105.3	106.2	106.9	107.6	107.4	107.9
2013	111.08	113.4	114.3	114.8	115.2	116.7	117.2	116.4	115.6	114.3	114.6
2014	113.6	114.3	114.1	114.8	115.2	111.1	111.2	111.8	111.4	110.1	109.9
2015	110.8	109.6	109.9	110.2	111.4	111.7	111.8	111.8	111.2	111.4	111.5
2016	108	107.1	107.7	109	110.4	111.7	111.8	111.8	111.2	111.4	111.9
2017	112.6	119	113.2	112.8	112.7	113.9	114.8	114.9	114.9	115.7	116
2018	116	116.1	116.3	117.3	118.3	119.3	119.3	120.8	121.7	121.3	122
2019	119.2	119.5	119.9	121.1	121.6	121.5	121.3	121.5	121.7	121.6	119.7
2020	123.4	122.2	120.4	119.2	117.5	119.3	121	122.9	122	123	123.4
2021	126.5	128.1	129.9	132	132.9	133.7	135	136.2	136	139.1	126.5
FY 2012-13	May	June	July	August	September	October	November	December	January	February	March
FY 2013-14	104.7	105.3	106.2	106.9	107.6	107.4	107.3	107.1	108	108.4	108.6
FY 2014-15	108.6	108.6	110.1	111.2	112.9	114.3	114.6	114.5	113.4	113.6	114.3
FY 2015-16	114.1	114.6	116.2	116.7	117.2	116.4	116.6	116.1	112.1	110.8	109.6
FY 2016-17	110.2	111.4	111.8	111.1	110	109.9	110.1	109.9	108.4	108	107.1
FY 2017-18	113.2	112.9	112.7	113.9	114.8	114.9	115.6	116.4	115.7	116	116.3
FY 2018-19	117.3	118.3	119.3	119.9	120.1	120.8	121.7	121.3	119.2	119.5	119.8
FY 2019-20	121.1	121.6	121.5	121.3	122	123	123.6	123.4	123.4	122.2	120.4
FY 2020-21	119.2	117.5	119.3	121	122	122.9	123.6	125.1	126.4	128.1	128.6
FY 2021-22	132	132.9	133.7	135	136.2	136	139.1				

ANNEXURE – k

Interest on working capital

SBI MCLR Base Rate History

Revised Date	Overnight MCLR	1 month MCLR	3 month MCLR	6 month MCLR	1 year MCLR	2 year MCLR	3 year MCLR
15 June 2022	7.05%	7.05%	7.05%	7.35%	7.40%	7.60%	7.70%
15 April 2022	6.75%	6.75%	6.75%	7.05%	7.10%	7.30%	7.40%
15 March 2022	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%
15 February 2022	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%
15 January 2022	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%
15 December 2021	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%
15 November 2021	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%
15 October 2021	6.65%	6.65%	6.65%	6.65%	7.00%	7.20%	7.30%
10 September 2021	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%
10 August 2021	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%
10 July 2021	6.65%	6.65%	6.65%	6.95%	7.00%	7.20%	7.30%

1007-113 OCT 2022

No. --- Date ---



I, Shyam Mahali, Son of Late Dasmah Mahali, Aged 48 years Residing at Namkum, Ranchi, Police Station – Namkum, District–Ranchi (Jharkhand), do hereby solemnly affirm and declare as under :-

- (1) THAT I am presently working as General Manager (Commercial & Regulatory Affairs) Jharkhand Urja Sancharan Nigam Ltd, (JUSNL) Kusai Colony, Doranda, Ranchi and duly authorized to file this petition and swear in the affidavit.
- (2) THAT I solemnly affirm at Ranchi on this day 13th Day of October 2022 that the contents of this petition are true to my knowledge and I believe that no part of it is false and no material has been concealed therefrom. The statement made in this petition are true to my knowledge and are either based on information derived from the records of the case which I believe to be true or by way of submissions to the Hon'ble Commission.

Verified at Ranchi on 13th Day of Oct, 2022.

The deponent who has been
Identified by Shri

[Signature] (Advocate), Ranchi
affirmed/ declared that the
statements made above are true to
the best of his knowledge and belief.

[Signature]
Deponent
Identified by me

[Signature]
Signature attested on
Identification of Lawyer

